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A POSSIBLE MODEL FOR MEASURING THE SERVICES QUALITY IN HOSPITALITY BRANCH

Doriana Dumitrela Morar, PhD. Student, Ioan Plăiaș, Prof., PhD, "Babeș-Bolyai" University of Cluj-Napoca

Abstract: Based on a better forecasting and response to customers' needs, the companies compete with each in order to provide superior value. Recognizing customers as seekers for solutions for their problems and for values that result from the use of what they buy, it is fundamental for the long-term business viability. The way in which a company defines its business, and the way in which it desires to build its market image, depends on the understanding of this issue.
This article explores new directions regarding service quality and also the determining dimensions of quality as expected by the consumers. Furthermore, in the present paper, the authors emphasize the differences existent between the degrees of importance that various dimensions have in defining service quality. The objective of this paper is to evaluate in a critical manner the different models used for measuring service quality and, based on the traditional models; the authors will elaborate a new conceptual model for measuring service quality in the hospitality industry.

Keywords : value, customer satisfaction, model of measurement, service quality, hospitality industry.

Introduction

In the last decades, the service industry has become the dominant sector of the economy, and relevant studies show that the "service quality" variable is an essential condition to the success and survival of the firms in today's competitive environment. Therefore, the interest in service quality has increased in a visible manner (Ghobadian et al, 1994 cited in Akbaba, A, 2005). According to relevant literature, service quality leads to loyalty, attracting new customers, positive word-of-mouth, employees' satisfaction and implicitly their commitment, improved corporate image, cost reduction and increase in business performance. (Berry et al., 1989). And while the service industry and the quality variable as a competitive advantage are considered to become more important than ever, the service quality concept has yet to be fully developed, even though Ghobadian et al. first underlined this fact in 1994.

The process of evaluating service quality is far more complex than that of evaluating product quality. This is the result of the service inner nature, its heterogeneity, the fact that its production cannot be separated by its consumption, as well as its perishability and intangibility (Frochot and Hughes, 2000). In the hotel industry, other attributes, which make difficult evaluating service quality, have been identified, such as imprecise standards, short distribution channels, reliability and coherence, interactions and information exchanges with

customers, and fluctuating demand. All these complicate even more the task of defining how service quality should be delivered and measured in the hospitality industry. Furthermore, the demand for hotel services is generally grouped around peak periods of the day, week or year, which further increases the difficulty of delivering services of higher quality (Barrington and Olsen, 1987; Mei et al., 1999).

As our endeavor is to create a better model for measuring service quality, we have undertaken a vast literature review, by analyzing some of the existing models in relevant literature. Based on our finds, we will try to elaborate a model for measuring service quality adapted to the hospitality hotel industry.

1. **Literature review**

Since 1980, the concept of service quality has been a much discussed and controversial subject, which has yet to receive an universally accepted definition. Authors, such as Christian Grönroos, Leonard L. Berry, A. Parasuraman and Valarie A. Zeithaml, have had a significant contribution to literature. With the idea that services are different from products as a starting point, these authors have underlined the need for a better understanding of the concept of service quality. The most relevant articles are from the period between 1985 and 1988, which have greatly increased the theoretical and practical knowledge in the field of service quality.

Parasuraman, Zeithaml and Berry (1985, p. 41) highlight the difficulty of defining the concept of service quality since they consider it to be an evasive and unclear term, based on service characteristics of intangibility, heterogeneity and inseparability. Because of service intangibility, it is more difficult for companies to understand how customers perceive and evaluate service quality. In the case when a service is bought, there is less physical evidence than when a product is bought.

Because of the lack of concrete evidence, customers need to use other types of clues when deciding if a service offer is superior to another one. Secondly, services are heterogeneous. This means that the notion of service quality varies depending on the performance of the front-line personnel, the time when it was delivered and the type of client who received it. Taking these characteristics into account, it becomes a difficult task for companies to ensure a high consistency between the service which was offered and the service which was finally delivered. This, in turn, makes troublesome for companies to determine on an objective level the given service quality at a certain point in time. Thirdly, because of the inseparability between production and consumption, service quality is mainly limited to the quality of the interactions between the service supplier and customer. As it follows, the two partners (front-line personnel and customers) can positively or negatively influence the perceived level of service quality. This limits the company in what it can do to control the quality of the services they provide.

Eventually Parasuraman et al. (1985), cited in Grönroos (1990), highlights the necessity for companies to identify the basic elements which customers use in evaluating service quality. The same idea is presented by the representative of the Nordic School (Grönroos, 1991, pp. 36-37) when they state: „when a service supplier knows the way customers evaluate service quality, it can influence that evaluation in the direction it desires…”

In Lewis' vision (1989), service quality is a critical dimension of competitiveness. Berry and Parasuraman (1992) state that „ a service supplier company is defined by the quality of their services. In the case when services are mediocre, then the company is mediocre" (p. 5). Therefore, high service quality is the answer to many problems a company faces at a certain point in time. This vision has been largely accepted by theoreticians and practitioners, but it is not without its controversy. The models proposed are based on the expectancy disconfirmation paradigm. The North American School of Thought suggests determining perceived service quality as the difference between perceptions and expectations since the results of focus groups have confirmed that both the dimensions are related to the results, and those implicated in the process influence the quality assessments made by the clients (Zeithaml and Parasuraman, 2004, cited in Radomir, L., 2013).

In the traditional approach, service quality results from the comparison between customer expectations and perceived performance of the service (Parasuraman, Zeithaml, Berry, 1985). The most common definition for service quality is that quality is the customer's perception of service excellency, which has been defined by the customer's impression of the delivered service (Berry, Zeithaml, Parasuraman, 1985). Even so, the more quality is being analysed as a concept, the more difficult it is to give it a meaning (Grasing and Hessick 1988, cited in Radomir et al., 2012). On the other hand, delivering high-quality services and satisfying customer expectations remain the most important elements in the service industry (Hung et al., 2003).

2. Dimensions and measuring models for service quality

In relevant literature, service quality is based on many dimensions (Grönroos, 1982, 1990; Parasuraman et al., 1985). Literature review regarding service quality explicitly shows that European researchers had a great influence on the study of the service quality dimensions. Lehtinen J. and Lehtinen U. (1982, cited in Kang and Jeffrey, 2004), define service quality in terms related to physical quality, interactive quality and corporate image. Physical quality refers to the tangible aspects of the service, while interactive quality implies the interaction that occurs between the customer and the service supplier, or its representative. Corporate image quality refers to the image the supplier has in the mind of its current and potential clients, and all the other types of public. Comparing it with the other two dimensions of service quality, corporate quality has the tendency of being much more stable over time.

Service quality has been the focus of numerous models, being analyzed in relation to service, customer expectations and perceptions. Seth, Deshmukh and Vrat (2005), have analyzed nineteen models of measuring service quality, highlighting the advantages and disadvantages of each, yet they didn't go through all the models available in

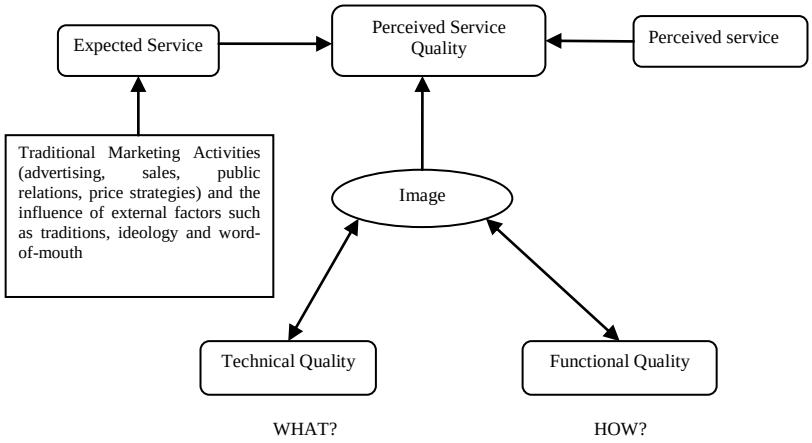


Figure 1: Service quality model (source: Grönroos,1984, p. 40)

literature. One result of the analysis was the conclusion that improving service quality leads to increase in customer satisfaction and loyalty.

2.1 Service quality model by Grönroos (1984)

Grönroos (1984) suggested that the model of perceived service quality should take into consideration those quality dimensions which can replace the physical characteristics of products. Therefore, he has identified technical quality("what" service is being delivered) and the functional quality ("how" is the service delivered?).

Several years later, Grönroos (1991, p. 48) details the model by subdividing *technical quality* into: knowledge, technical solutions, machines, computerized systems, employees' technical skills; and the *functional quality* dimension into accessibility, consumer contacts, attitudes, internal relations, behavior, service mindedness and appearance. Therefore,"perceived service quality is the result of an evaluation process in which the customer compares their expectations with what they perceived is actually being delivered" (Grönroos, 1991, p.38). The author considers that the solution for satisfying customers is eliminating the gap between the expected and perceived service, and when that is impossible, reducing the difference as much as possible.

Service quality can be determined through several criteria. Therefore, the perceived service is of high quality only if these criteria are met. Because of this, the representatives of the Sweedish School of Service Marketing (Grönroos and Gummeson, 1988 cited in Brogowicz, Delene, Lyth, 1990) propose six criteria for determining service quality:

- Professionalism and skills;
- Behavior and attitudes, interest in giving a solutionto customer's problems;
- Accessibility and flexibility;
- Reliability and trustworthiness;
- Recovery or the organization's capacity of taking corrective actions when something goes wrong;
- Reputation and credibility.

Although usually referenced in literature, the model proposed by Christian Grönroos is not without its limits, something underlined by several authors including the researcher himself. From his perspective "The service quality model wasn't supposed to be an operational model for service quality" (Grönroos, 1998, p.329). The model's objective was to offer a support to researchers and practitioners in finding solutions to customers' problems when the products are intangible (Grönroos, 2001). The authors Ennew and Waite (2007) appreciated the total quality model, respectively its approach, as being a qualitative one. Likewise Loonam and O`Loughlin, (2008), as cited in Radomir (2013, p.25) suggest that the Nordic School representative does not offer enough details regarding the proposed quality dimensions.

The American researchers (Berry, Parasuraman, 1991, p.16, cited in Pentescu, 2014) propose five elements for determining service quality: *reliability, assurance, responsiveness, tangibles* and *empathy.* Among these, the most important one is reliability, customers losing their trust in the organization which makes mistakes when delivering the service or when it doesn't keep its promises. The other dimensions (responsiveness, assurance, tangibles and empathy) are evaluated during service delivery, their importance being in exceeding

customers' expectations. Therefore, successful organizations exceed their customers' expectations by creating emotional bonds with them. According to I. Cetină (2009, p.40), the main mistakes a service supplier must avoid are: the lack of, or wrong identification of customer needs, errors in creating quality standards, errors in designing the service and inadequate business administration models.

2.2 - SERVQUAL- The Gap Model

Parasuraman, Zeithaml and Berry((1985) have developed a service quality measuring model by comparing the expected quality with the perceived one. This model has been known as the GAP Model (Seth, 2005). The authors, (PZB) have made the model by analyzing five different types of gaps that may happen during service delivery: Gap 1 – the difference between customer expectations and the managerial perception of them; Gap 2 – the difference between customer's expectations as seen by the management and service quality standards; Gap 3 – the difference between quality standards and actual service delivery; Gap 4 – the difference between service delivery and external communications; and Gap 5 – the difference between the expected service and the experienced one, this last difference being the sum of all four previous gaps. According to this model, quality can be determined as: $SQ=\sum^{k}_{j=1}(P_{ij} - E_{ij)}$, where: SQ= service quality; k= number of attributes or service dimensions; P_{ij}= perception of individual „i" regarding the performance of attribute „j"; E_{ij}= expectations of individual „i" regarding the qualities of attribute „j".

The model is an analytical instrument which allows managers to identify differences between expectations and perceptions of service quality by analyzing various elements pertaining to the service offer. The model in focused externally giving managers the opportunity to identify relevant quality factors from the point of view of the customer. Its limits are the fact that it is an exploratory study and there are no procedures for measuring the different gaps that may occur.

This exploratory research has been improved by introducing the SERVQUAL scale, which can measure customer's perceptions on service quality. (Berry, Parasuraman and Zeithalm, 1988). The SERVQUAL model is based on the expectancy disconfirmation paradigm, and it was developed with ten quality dimensions as starting points, which were selected from 97 elements previously identified by PZB in 1985. However, through two quantitative studies, Zeithaml, Parasuraman and Berry, manage to reduce the research instrument to 22 items which they further grouped into five quality dimensions: tangibles (4 items), reliability (5 items), responsiveness (4 items), assurance, (4 items), empathy (5 items). This is one of the best-known and utilized instruments for measuring service quality, as it is perceived by the customers (Bloemer et al., 1999; Kang and James, 2004). By analyzing these five dimensions, we can tell that at their core, they refer to the human component of service delivery; reliability, empathy and responsiveness showing a direct link to the performance of the personnel.

Applied to many activity sectors (Parasuraman et al., 1991a), the SERVQUAL model has been utilized by both researchers and managers. Nonetheless, there are practical studies which show that the service quality dimensions may be more than five. According to Carman (1990, cited in Souca, 2013, p.93) analyzing medical services shows the existence of nine

service quality dimensions, while Saleh and Ryan (1991) have found other five dimensions for the hotel industry than the ones previously identified by PZB: conviviality, tangibles, reassurance, avoidance of sarcasm and empathy. Tsang and Qu (2000), in order to identify the gaps between customers and managers' perceptions used 35 attributes, in a study adapted after Parasuraman et al. (1985). According to their results, the general quality of hotel services in China has fallen quite bellow tourists' expectations, the biggest difference between perceived performance and expectations being about physical premises, professionalism and skills and price value. Furthermore, according to Petrick (2002, cited in Morar, 2013) the benefits customers receive after buying services are quality, emotional response, reputation and monetary price. The scale developed by Petrick was called PERVAL SERV.

Still in the hotel industry, Nadiri and Hussain (2005) have discovered only two dimensions of service quality: tangibles and intangibles. Therefore, it can be said that the number of dimensions is dependent on the type of service, which has been analyzed. Some authors (Sánchez et al., 2006, cited in Morar, 2013), have developed a measuring scale for post-purchase value in the tourism sector, which they have named GLOVAL. This scale has six dimensions for perceived value, four of them being under functional value: stability value, functional value of contact personnel, functional value of service quality and price as a functional value. The other two dimensions cover the affective aspect of perceived value: emotional value and social value.

2.3 The Model proposed by Sweeney et al. 1997

According to Zeithaml's definition (1988, cited in Morar, 2013) perceived value results from comparing personal benefits with sacrifices. The perception is about benefits and sacrifices as seen by the customers. The concept of *value* used in the model proposed by Sweeney et al. (1997), cited in Seth et al. (2005, p. 927), represents "value for money". The model underlines that, next to functional and technical service quality, perceptions over price and overall service quality have a direct influence on perceived value.

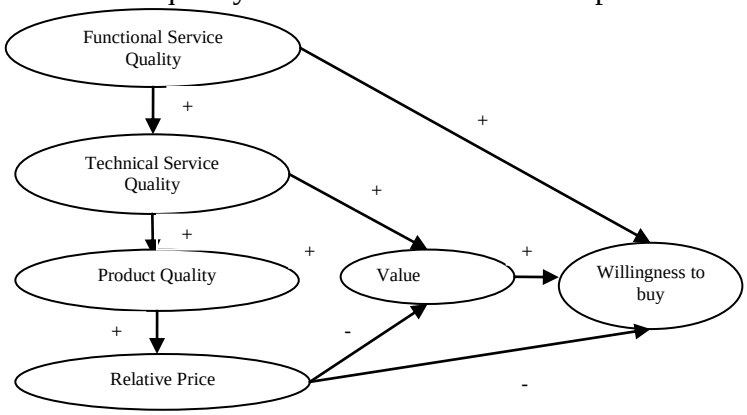


Figure 2: Model proposed by Sweeney et al. (1997) (source: Seth, Deshmukh and Prem (2005, p. 928))

The perceived technical quality of retail services is an important determinant in perceived product quality and intentions to repurchase. The perceived functional service quality, on the other hand, is an indirect influence on repurchase desire by coloring the customers' perception of product quality and their value. This will eventually lead to the

desire to repurchase them, independently of the product's value. When it comes to its limits, the perceived value model is one-dimensional since it analyzes only the "value for money" aspect of products. Furthermore, the study has very few items taken into consideration (Seth et al., 2005, Helkhula et al., 2010).

2.4 Service quality, value and customer satisfaction model

The model proposed by Oh in 1999 (cited in Seth, Deshmukh and Vrat, 2005), represents an integrative model for service quality, with variables such as: perception, perceived service quality, customer satisfaction, perceived customer value and intentions to repurchase. The arrows in it indicate causality, the model emphasizing the fact that perceived customer value has a significant role in the post-purchase decision-making process, representing a predecessor to customer satisfaction and intentions to repurchase. Furthermore, the model created by Oh indicates that the perceived price has a negative influence on perceived value.

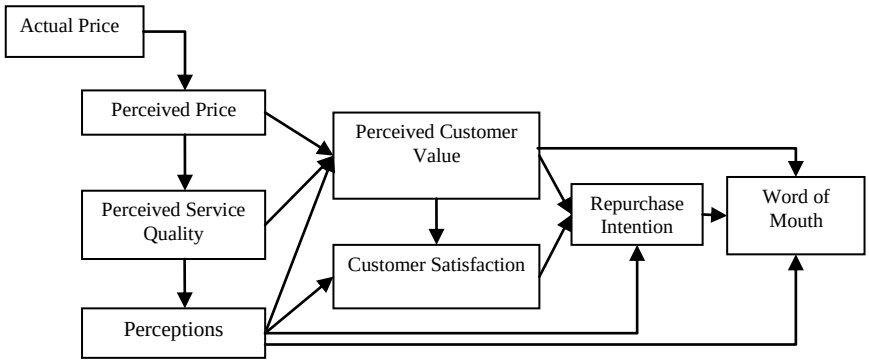


Figure 3: Service quality, value and customer satisfaction model (source: Seth, Deshmukh and Vrat (2005, p.928))

The model can be used for understanding the customer's decision-making process and to evaluate company's performance on certain target markets. The main limit of the model is that it hasn't been generalized for more types of services, and the variables are measured through a small number of items (Seth et al., 2005, Helkhula et al., 2010, cited in Micu, 2013).

2.5 A "possible" model for evaluating service quality in the hospitality industry

According to Johns and Howard (1998), measuring service quality has operational value only in the case when it can indicate if the service has been satisfying or not for the customers. From the analyzed models, the starting point for our proposed model is the one created by Oh (1999) since it contains a finality, a consequence of delivering value to the customers by evaluating even their intentions to repurchase and their willingness to engage in positive word-of-mouth. However, the model can be improved by eliminating some of the factors Oh thought would lead to satisfaction and by introducing new ones.

Concretely, we will eliminate the perception dimension, since what is being perceived by customers is already measured by perceived service quality. In addition, we eliminated the perceived price indicator and decided to keep only actual price. Price value is an important indicator for customer satisfaction (Getty and Thompson, 1994), and because of this, we have included it as a measurement indicator. According to Hallowell (1996, p.29), customer satisfaction is the result of perception over received value, which consists of the comparison between perceived service value and actual service price. Therefore, an essential determinant

of overall customer satisfaction is the perceived quality of the service which has been delivered and its perceived value (Fornell et al., 1996, cited in Pentescu, 2014).

Furthermore, price is a subjective construct which has a moderating role between service quality and customer satisfaction (Caruana et al., 2000).

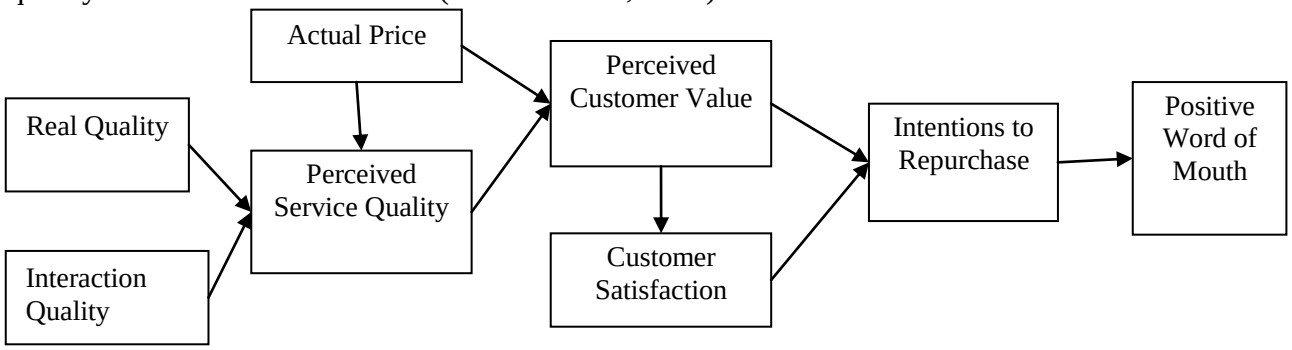


Figure 4: Model for measuring service quality in the hospitality industry (source: the authors of the article)

Perceived service quality in our model is the result of real service quality and the quality of the interactions between those involved in delivering the service. Real service quality, in the authors' opinion is given by ***service tangibles*** (PBZ, 1985), ***personnel knowledge*** (Cadotte and Turgeon, 1988; Caro and García, 2008, cited in Michael et al., 2010), ***service performance*** (Chelladurai and Chang, 2000; Kim and Cha, 2002 cited in Michael et al., 2010), ***service accuracy*** (Akan, 1995) and ***organization reputation.*** According to Zeithaml and Bitner, 1996, cited in Kandampully (2000), a company's reputation or image has the ability to influence customer perceptions of the company's products and services.

Several researchers have indicated the importance of the "personnel" component, which has a fundamental impact in the process of delivering a service and how the service quality is being perceived (Bigné, Martínez, Miquel, and Belloch, 1996; LeBlanc, 1992, cited in Michael et al., 2010). The interaction quality is comprised of the ***personnel relationship skills*** (Brady and Cronin, 2001, cited in Michael et al., 2010), ***personnel willingness*** (Choi and Chu, 2001; Czepiel et al., 1985, cited in Michael et al., 2010); and ***employee's competence*** (Knutson, 1988, cited in Michael et al., 2010). Personnel relationship skills are given by the personnel credibility, responsiveness, and empathy; dimensions which have already been proposed and verified by American researchers (Berry, Parasuraman, 1991, cited in Pentescu, 2014). In the author's opinion, they are overlapping the service functional quality dimension.

Conclusions, limits and future research

Quality is an important concept which has been used in most fields, covering a large number of concepts and meanings. In the service industry, quality is the most important element, as it is essential for having loyal and satisfied clients who are willing to promote the service. When it comes to the hospitality industry, it is very important that the hotels offered high-quality services and experiences (Gundersen, Heide and Olsson, 1996). Because of this, the authors consider that it is essential to determine how service customers perceive quality and, which are the determining factors in evaluating it. Furthermore, expectations and perceptions of service quality should always be the main focus for those operating in the hospitality industry.

After reading the relevant literature we consider that, regardless of the nature of the services, a model for measuring service quality must be created, which would take into account both the market and the type of services for which it has been applied. Of the same opinion, there are also Karatepe et al., (2005), who consider that, although there are many other models for measuring service quality, they have to be adapted to the country where the study takes place, because the definition of quality depends on the cultural background of the respondents. Hayes (2008, cited in Radomir, 2013), considers as well that some standard dimensions can be generalized for more than one service category, yet others are specific to only certain types of services.

The limits of this study are, among others, the lack of empirical validation for the proposed model, which could offer the evidence of the model's validity and reliability for use in future research. Furthermore, the large number of papers dedicated to the study of quality, service quality, and measurement models, makes it improbable to study them all in detail, in order to use them as theoretical support for the model which we proposed in the current article.

Future research should consider the field testing of the proposed model for measuring service quality as perceived by tourists and hotel services customers, and then to analyze the data and present them in forthcoming article.

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THE STRATEGY OF TRAINING HUMAN RESOURCES WITHIN AN ORGANISATION

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Abstract : The strategy of human resources development derives from global organizational strategies and has a positive role in achieving organizational goals. Its purpose is to promote the human resources plan, it being built on the idea that human resources are a major source of competitive advantage. It is based on the organization's needs for the development of intellectual capital and its need for present and future well trained personnel.

Keywords : human resources, training, training needs, training strategy.

Odată cu dezvoltarea societăţii şi a nevoilor sale, se intensifică competiţia pe piaţă. Pentru a se impune, organizaţiile au nevoie de anumite atuuri. O organizaţie poate căuta avantaje faţă de competiţie în trei domenii: să folosească cea mai bună şi cea mai modernă tehnologie, să folosească cele mai eficiente sisteme de lucru şi de prezentare, să aibă angajaţi foarte eficienţi. Cum primele două posibilităţi pot fi folosite şi de concurenţă, atenţia trebuie îndreptată spre a treia şi anume, calitatea angajaţilor. Din ce în ce mai multe organizaţii conştientizează necesitatea învăţării continue în rândul angajaţilor, a actualizării permanente a cunoştinţelor şi a dobândirii de cunoştinţe noi în domenii conexe.

Ca urmare, una dintre cele mai importante caracteristici ale unei organizaţii este capacitatea sa de învăţare, aceasta fiind şansa sa de adaptare într-o lume în continuă schimbare. Instruirea resurselor umane este o activitate sistematică şi planificată subsumată acestui ţel, menită să ducă la dobândirea şi perfecţionarea competenţelor şi cunoştinţelor angajaţilor. În acest context, funcţia de resurse umane capătă tot mai mult statutul de funcţie strategică.

Un sistem modern de instruire devine astfel o necesitate vitală pentru orice organizaţie în scopul dezvoltării şi menţinerii standardelor înalt profesionale ale propriilor sale resurse umane. De aceea, organizaţiile cheltuiesc o parte considerabilă din bugetele lor pentru instruirea cadrelor proprii.

1. Procesul de instruire

Teoria învăţării sugerează că instruirea are eficacitate numai dacă se îndeplinesc zece condiţii de bază [11]:

– *angajaţii trebuie să se simtă motivaţi să înveţe,* să fie conştienţi că actualul lor nivel de cunoştinţe, aptitudini sau competenţe, ca şi atitudinea sau comportamentul din prezent, trebuie îmbunătăţite pentru ca activitatea profesională să continue să le ofere satisfacţii şi lor, şi celorlalţi; prin urmare, trebuie să aibă o imagine clară a comportamentului pe care trebuie să-l adopte;

- *trebuie stabilite standarde de performanţă pentru angajaţii care învaţă,* respectiv trebuie fixate obiective şi standarde pe care angajaţii să le considere acceptabile şi pe care să le utilizeze pentru a evalua cum progresează;
- *angajaţii care învaţă trebuie să dispună de îndrumare,* aceştia putând avea nevoie de recomandări, indicaţii şi feedback referitor la progresele înregistrate din partea formatorului;
- *activitatea de învăţare trebuie să ofere satisfacţii celor care învaţă;* dacă învăţarea le satisface una sau mai multe nevoi, angajaţii pot învăţa chiar şi în cele mai dificile circumstanţe; pe de altă parte, până şi cele mai bune scheme de instruire riscă să eşueze dacă angajaţii nu le consideră utile pentru ei înşişi [7];
- *învăţarea nu trebuie să fie un proces pasiv, ci activ,* angajaţii trebuind să se implice activ, alături de formator şi de colegi, în stabilirea conţinutului programului de instruire;
- *trebuie utilizate tehnici de instruire adecvate* de către formatori, acestea trebuind utilizate în funcţie de necesităţile programului de instruire, ale persoanelor individuale şi ale grupului;
- *metodele de învăţare trebuie să fie variate* pentru a contribui la procesul de învăţare, menţinând astfel viu interesul participanţilor;
- *trebuie alocat un timp suficient pentru asimilarea celor învăţate*, acesta trebuind oferit în cadrul programelor de instruire;
- *comportamentul corect trebuie să fie recunoscut şi consolidat;* participanţii la instruire simt de obicei nevoia să li se confirme faptul că au început să se descurce mai bine în meserie;
- *trebuie acceptat şi recunoscut faptul că există niveluri diferite de învăţare, care necesită metode diferite şi durate de timp diferite*.

Instruirea sistematică

Conceptul de instruire sistematică a fost elaborat de Industrial Training Boards în anii '60 şi defineşte o instruire concepută special pentru a satisface cerinţe bine definite [3]. Instruirea sistematică este planificată şi asigurată de persoane specializate în domeniu, iar impactul activităţii de instruire este atent evaluat. Modelul presupune:

- definirea necesităţilor de instruire;
- alegerea tipului de instruire capabil să satisfacă necesităţile respective;
- implicarea unor formatori bine pregătiţi şi experimentaţi pentru a pune în practică activitatea de instruire aleasă;
- monitorizarea şi evaluarea acţiunii de instruire pentru a i se stabili eficacitatea.

Modelul asigură o bază de pornire pentru planificarea programelor de instruire, dar are o serie de deficienţe: constituie o simplificare excesivă a situaţiei reale, pune prea puţin accent pe responsabilitatea managerilor şi a angajaţilor individuali, a încercat să impună în mediile economice un ansamblu de practici birocratice şi extrem de elaborate. Dar valoarea intrinsecă a conceptului de instruire sistematică nu a fost distrusă de implementarea sa deficitară. De aceea, s-a impus punerea la punct a unei abordări mai realiste, denumită „instruire planificată”.

Instruirea planificată

Conform lui Kanney şi Reid (1994), instruirea planificată este *„o intervenţie deliberată, menită să asigure învăţarea necesară obţinerii de performanţe profesionale îmbunătăţite”*. Procesul de instruire planificată cuprinde etapele [1]:

- *se identifică şi se definesc necesităţile de instruire* – etapa implică analizarea cerinţelor organizaţiei, echipei, ale ocupaţiei respective şi ale individului cu privire la obţinerea de noi cunoştinţe, aptitudini sau la îmbunătăţirea competenţelor existente; analiza se referă la problemele ce trebuie soluţionate, dar şi la necesităţile viitoare; în această etapă se decide tipul adecvat de instruire şi cele mai eficiente moduri de rezolvare a problemelor identificate;
- *se defineşte ceea ce trebuie învăţat* – trebuie să se specifice cât mai clar ce cunoştinţe şi aptitudini vor fi deprinse, ce competenţe vor fi dezvoltate şi ce atitudini vor fi schimbate;
- *se definesc obiectivele instruirii* – se stabilesc obiectivele activităţii de învăţare, care definesc nu doar ce anume trebuie învăţat, ci şi ce anume trebuie să ştie să facă angajaţii după încheierea programului de instruire;
- *se concep programele de instruire* – programele trebuie astfel concepute încât să satisfacă obiectivele şi necesităţile de învăţare, utilizând combinaţia adecvată de locaţii şi tehnici de instruire;
- *se hotărăşte cine anume va asigura instruirea* – trebuie specificat dacă instruirea este asigurată din interiorul sau din exteriorul organizaţiei; concomitent, trebuie împărţite responsabilităţile între departamentul de instruire, managerii sau şefii de echipe şi persoanele individuale;
- *se implementează activitatea de instruire* – se utilizează cele mai adecvate metode, astfel încât angajaţii să dobândească toate cunoştinţele şi aptitudinile sau nivelul de competenţă şi atitudinile dorite;
- *se evaluează activitatea de instruire* – eficacitatea instruirii trebuie monitorizată pe întreg parcursul programului, fiind evaluat totodată impactul acesteia, pentru a se determina gradul în care au fost îndeplinite obiectivele propuse;
- *se corectează şi se extinde procesul de instruire, după necesităţi* – pe baza evaluării, se decide nivelul îmbunătăţirilor care trebuie aduse programului de instruire şi modul în care vor fi satisfăcute necesităţile de învăţare încă neîmplinite.

Abordarea sistemică a instruirii planificate

Procesul de instruire descris funcţionează eficient numai dacă este pe deplin integrat în sistemele de relaţii, structuri, interdependenţe şi muncă din organizaţie. Abordarea sistemică a instruirii a fost definită de Manpower Service Commission (1981) ca un proces de identificare a intrărilor, a ieşirilor, a componentelor şi a subsistemelor şi apoi a modului în care instruirea poate îmbunătăţi modul de funcţionare a organizaţiei prin contribuţia adusă de componenta umană (oamenii), pe lângă cea formată de echipamente şi de procedurile de lucru [12].

Abordarea sistemică este apoi aplicată în concepţia instruirii [6], ale cărei componente sunt oamenii şi strategiile de învăţare, iar obiectivele sunt stabilite sub aspectul lucrurilor care trebuie învăţate. Abordarea sistemică este folosită şi în analiza interacţiunii dintre instruire şi modul de operare al organizaţiei, oferind feedback-ul necesar îmbunătăţirii următoarelor programe de instruire.

Abordarea sistemică impune celor însărcinaţi cu pregătirea planurilor de instruire să ia în calcul toţi factorii şi toate variabilele care ar putea afecta învăţarea. Astfel, programul de

instruire aplicat în organizaţie poate fi afectat de evenimente petrecute în interiorul sau în exteriorul companiei, iar modul în care sunt concepute acţiunile de instruire trebuie să ţină seama de aceste interacţiuni.

2. Identificarea necesităţilor de instruire

Instruirea trebuie să aibă un scop, iar acesta poate fi definit numai dacă necesităţile de învăţare ale organizaţiei, ale grupurilor şi ale angajaţilor individuali din cadrul ei sunt sistematic identificate şi analizate.

Analiza necesităţilor de instruire se referă în parte la definirea diferenţelor dintre ceea ce se petrece în prezent şi ce anume ar trebui de fapt să se petreacă. Decalajul respectiv – deosebirea dintre ce ştiu şi ce pot face oamenii acum şi ce ar trebui să ştie şi să poată face – trebuie eliminată de procesul de instruire [1].

Rolul instruirii este acela de a se preocupa de identificarea şi satisfacerea necesităţilor de învăţare şi dezvoltare: policalificarea, pregătirea oamenilor pentru a-şi asupra responsabilităţi suplimentare sau mai complexe, creşterea competenţei generale.

Necesităţile de instruire trebuie analizate în primul rând la nivelul ansamblului organizaţiei – necesităţile organizaţionale. Apoi la nivelul departamentelor, al echipelor şi al ocupaţiilor din cadrul organizaţiei – necesităţile de grup. În sfârşit, la nivelul angajaţilor individuali – necesităţile individuale. Aceste trei domenii sunt interconectate. Analiza necesităţilor organizaţionale duce la identificarea necesităţilor de instruire din diferite departamente sau ocupaţii, iar acestea la rândul lor indică instruirea de care au nevoie angajaţii individuali. Procesul funcţionează însă şi în sens invers [9].

Pe măsură ce necesităţile individuale sunt analizate, devin tot mai reliefate necesităţile colective, care pot fi satisfăcute la nivel de grup. Suma necesităţilor individuale şi de grup contribuie la definirea celor organizaţionale, deşi pot apărea şi unele necesităţi de instruire suplimentare, proprii numai organizaţiei în ansamblu, care o vor ajuta să-şi urmeze priorităţile de dezvoltare. Astfel, planul de instruire poate fi mai cuprinzător decât simpla sumă a părţilor sale componente.

Surse de informare pentru stabilirea priorităţilor de instruire

În literatura de specialitate, Walters (1983) se identifică mai multe surse de informare cu ajutorul cărora se pot stabili priorităţile de instruire [11]:

- *obiectivele şi planurile generale ale organizaţiei* indică direcţia în care se îndreaptă organizaţia şi arată principalele priorităţi de instruire;
- *planificarea resurselor umane şi a succesiunii* oferă informaţii asupra viitoarelor cerinţe cu privire la aptitudini şi asupra necesităţilor de instruire managerială [5];
- *statisticile de personal* scot în evidenţă problemele de resurse umane care ar putea fi remediate prin instruire (de exemplu cele de fluctuaţia forţei de muncă);
- *interviurile finale, desfăşurate la părăsirea organizaţiei de către angajaţi* pot reliefa deficienţele din programele de instruire;
- *consultarea managerilor din eşalonul superior,* care îşi pot oferi opiniile cu privire la necesităţile de instruire;

- *datele despre productivitate, calitate şi performanţă* indică unde există discrepanţe între aşteptări şi rezultate sau unde se manifestă unele tendinţe negative, dezvăluind astfel necesităţile de instruire;
- *schimbările funcţionale din cadrul departamentelor* oferă informaţii despre tendinţele viitoare şi despre necesităţile de instruire adiacente;
- *cerinţele conducerii cu privire la instruire* scot în evidenţă necesităţile detectate de conducere;
- *planurile financiare* arată dacă există fonduri pentru instruire, invitând la adoptarea unor abordări creative, atunci când resursele sunt limitate;
- *planurile de introducere de noi tehnologii sau de dezvoltare a sistemelor informaţionale şi planurile de marketing* indică unde sunt necesare noi aptitudini pentru comercializarea unor produse sau servicii noi, pentru utilizarea unor tehnici de vânzare diferite sau pentru operarea în teritorii noi.

Metode de analiză a necesităţilor de instruire

Sursele prezentate anterior contribuie la efectuarea unei analize detaliate a necesităţilor de instruire, cu ajutorul următoarelor metode [11]:

a. *Planurile de activitate şi planurile de resurse umane*

Strategia de instruire a unei organizaţii trebuie să se bazeze pe strategiile şi planurile sale de activitate şi de resurse umane, cuprinzând aici şi planurile de introducere a noilor tehnologii, care au implicaţii de resurse umane [8]. Aceste planuri trebuie să indice în termeni generali tipurile de aptitudini şi competenţe necesare în viitor şi numărul de angajaţi care să deţină aceste aptitudini şi competenţe. Indicatorii generali trebuie apoi transpuşi în planuri specifice, care să se refere, spre exemplu, la rezultatele programelor de instruire la care participă persoane cu anumite aptitudini speciale sau cu combinaţii de aptitudini (policalificate).

b. *Analiza posturilor*

Analiza posturilor din punctul de vedere al necesităţilor de instruire înseamnă examinarea în detaliu a conţinutului muncii efectuate pe posturile respective, a standardelor de performanţă impuse sub aspectul calităţii şi cantităţii şi sub aspectul cunoştinţelor, aptitudinilor şi competenţelor necesare pentru îndeplinirea sarcinilor la standardele de performanţă cerute. Rezultatul analizei postului trebuie să fie o *specificaţie de învăţare sau instruire* în care sunt descompuse îndatoririle generale din fişa de post în sarcini detaliate. De asemenea, sunt stabilite atributele pe care ar trebui să le aibă angajatul pentru a îndeplini eficient sarcinile respective. Aceste atribute sunt:

- *cunoştinţele* – ce trebuie să ştie angajatul: poate fi vorba despre cunoştinţe profesionale, tehnice sau comerciale; despre mediul comercial, economic; despre dispozitivele care trebuie folosite; despre materialele şi echipamentele utilizate sau despre procedurile care trebuie respectate; despre clienţii, consumatorii, colegii şi subordonaţii cu care angajatul intră în contact şi despre factorii care le afectează comportamentul; despre problemele ce pot apărea şi modalităţile de a le rezolva;
- *aptitudinile* – ce trebuie să fie în stare să facă angajatul pentru a obţine rezultatele dorite şi a-şi utiliza eficient cunoştinţele; aptitudinile se cizelează treptat, prin instruiri repetate sau prin alte tipuri de experienţe practice; ele pot fi aptitudini manuale, intelectuale sau mentale, perceptuale sau sociale;

- *competenţele* – competenţele comportamentale necesare pentru atingerea nivelurilor de performanţă cerute;
- *atitudinile* – disponibilitatea de a se comporta sau de a acţiona în concordanţă cu cerinţele postului;
- *standardele de performanţă* – ce trebuie să realizeze un angajat pe deplin competent; organizaţia poate elabora pentru uzul noilor angajaţi sau al celor care intră într-un proces de instruire o specificaţie de învăţare.

c. *Examinarea performanţelor*

Procesele de management al performanţei trebuie să fie sursa principală de informare în stabilirea necesităţilor de dezvoltare şi de învăţare de la nivel individual. Abordarea activităţii de învăţare din punctul de vedere al managementului performanţei [4] se axează pe pregătirea unor programe de îmbunătăţire a performanţelor şi pe contracte de învăţare sau planuri de dezvoltare personală, ambele ducând la elaborarea planurilor de acţiune. Accentul se pune pe dezvoltarea continuă; fiecare contact între manageri şi angajaţi pe întregul parcurs al anului este considerat o oportunitate de învăţare.

d. *Studiile privind instruirea*

Studiile privind instruirea coroborează toate informaţiile obţinute prin celelalte metode de analiză, scopul lor fiind asigurarea bazei dezvoltării şi implementării strategiei de instruire. Este însă esenţial să se suplimenteze informaţiile respective prin discuţii directe cu oamenii. Cel mai bun punct de plecare sunt discuţiile cu oamenii despre cerinţele şi problemele ridicate de activitatea lor profesională şi determinarea necesităţilor lor de instruire, pornind de la ceea ce aceştia comunică despre munca lor.

Studiile de acest fel acordă o atenţie deosebită gradului în care procesele existente corespund necesităţilor de instruire ale organizaţiei. Se pot obţine şi alte informaţii din evaluările făcute la sfârşitul acţiunilor de instruire.

Se pot face şi sondaje de atitudine, care să prezinte opiniile angajaţilor cu privire la volumul şi nivelul actual al instruirii care li se oferă.

3. Satisfacerea necesităţilor de instruire

Analiza necesităţilor de instruire, se face de regulă la nivelul fiecărei ocupaţii; uneori este însă nevoie să se ţină seama de cerinţele anumitor grupuri: minorităţi etnice, persoane cu probleme speciale de sănătate (handicapuri) etc.

Astfel trebuie să se facă o analiză separată a necesităţilor de instruire ale unor astfel de angajaţi, care să identifice ocupaţiile şi cerinţele de instruire specială pentru diferitele grade de invaliditate ori pentru membrii anumitor grupuri etnice. Informaţii cu privire la modalităţile adecvate de instruire a persoanelor cu handicap pot fi obţinute de la organizaţiile de profil. De asemenea, diversele grupuri etnice pot necesita o instruire specială, dacă ridică probleme de ordin lingvistic sau cultural.

4. Responsabilitatea pentru instruire

Cea mai mare parte a instruirii are loc la locul de muncă, prin îndrumare metodică, experienţe planificate şi auto-perfecţionare. Responsabili pentru aceasta trebuie să fie atât managerii, cât şi angajaţii înşişi [10]. Conducerea organizaţiei trebuie că creeze o cultură de organizaţie care învaţă, în care managerii să înţeleagă că instruirea şi dezvoltarea constituie o componentă integrantă a atribuţiilor lor, cu pondere în evaluarea propriilor lor performanţe.

Rolul personalului [2] specializat în activitatea de instruire este de a oferi consiliere şi îndrumare managerilor cu privire la responsabilităţile pe care le au în formarea angajaţilor. În majoritatea organizaţiilor, ei se implică extrem de puţin sau chiar deloc în conţinutul propriu-zis al instruirii. În ultimul timp se apelează din ce în ce mai frecvent la formatori externi; în consecinţă, marile departamente de instruire care existau în numeroase organizaţii au fost reduse substanţial, iar rolul formatorului angajat în cadrul companiei este tot mai adesea cel de consultant intern.

Totuşi, funcţiunea de instruire a companiei rămâne responsabilă de:

- formularea strategiei de instruire care să vină în sprijinul strategiilor economice ale organizaţiei;
- identificarea şi analiza necesităţilor de instruire pe ocupaţii şi în diferitele unităţi ale organizaţiei;
- elaborarea propunerilor privind modalitatea de satisfacere a acestor necesităţi;
- pregătirea planurilor şi bugetelor activităţilor de instruire;
- identificarea resurselor externe de instruire, selectarea furnizorilor externi, precizarea cerinţelor la adresa acestora şi asigurarea conformării prestaţiei lor la cerinţele de instruire;
- furnizarea de consultanţă cu privire la cursurile externe de instruire pentru angajaţii individuali sau pentru grupuri;
- organizarea de cursuri şi programe interne de instruire sau folosirea de sprijin extern pentru cursurile de instruire formală sau părţi din aceste cursuri;
- instruirea managerilor, supervizorilor şi mentorilor cu privire la responsabilităţile lor de instruire;
- furnizarea de îndrumare şi asistenţă angajaţilor individuali în pregătirea şi implementarea planurilor lor de dezvoltare personală;
- monitorizarea şi evaluarea eficacităţii instruirii la nivelul întregii organizaţii.

5. Concluzii

Strategia de instruire a unei organizaţii vine în completarea strategiilor de management ale resurselor umane utilizate şi se conectează cu sistemele de dezvoltare a resurselor umane instituite în cadrul organizaţiei. Scopul unei astfel de strategii este să utilizeze la maxim resursele finaciare existente prin elaborarea şi derularea de activităţi de formare, atunci când acest lucru este posibil şi adecvat.

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THE IMPACT OF MIGRATION ON HUMAN CAPITAL AND ECONOMIC DEVELOPMENT

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Abstract: Human capital accumulation is time consuming and requires public and private resources. Therefore, decision of investing in human capital depends on the gains and costs associated with these investments. It was noticed that, during the last decades, the migration rates have been much higher for the highly-skilled than for the low-skilled workers. Moreover, they tended to migrate especially to the developed countries, where they are better remunerated. In this context, migration costs of highly-skilled workers are not only on short term, discouraging investments in higher education, but also on long term, generating a number of "externalities": their departure increase the domestic inequality, raise the fiscal burden on those left behind and it negatively influences the country's economical and technological development prospects. Considering all these arguments, it can be concluded that skilled migration increases inequality at the international level, rich countries getting richer at the expense of the poorer countries. Recent studies doubt this conclusion and analyze the way in which traditional negative effects of the skilled labor migration may be compensated through positive consequences of the migrants' return, creation of trade and business networks, knowledge diffusion or remittances.

Keywords: migration, human capital accumulation, economic development, economic growth

1. Introduction

In the same way that at the end of the last century the cross-border financial capital flows have transformed the global economic and political landscape, over the next few decades, it is likely that the global migration, driven by demographic and technological factors, and by the inevitable persistence of large income gaps across countries, plays a similar influential role in shaping this landscape. It is foreseen that the migration will take place within developing countries – in giants like India and China, specifically regarding the movement from rural to urban settings –, among them, and from developing to developed countries. In the context of globalization, the migration from lees developed or developing countries to prosper economies has a particular importance. A leading cause is the increasing focus of immigration policies from industrialized countries on "quality of human capital". This trend is likely to intensify as rich countries age and competitive pressure amplifies.

It was considered that the states with a higher educational level grow faster than the others due to the fact that formal and informal education gives the opportunity to better adapt to the new technologies in a shorter period of time. Some authors such as Rauch (1993) or Acemoglu and Angrist (2000), analyzing the production externalities of education, conclude

that a higher level of human capital generates an increase of the individuals' marginal product and, by extension, of their wages; to sum up, we can agree that a more educated labor force can raise the average productivity of a country. Moreover, education improves the welfare state not only by opening up broader economic opportunities, but also through its indirect benefits such as improvements in health, nutrition, opportunity for self-fulfillment and development of individual capabilities (Haveman and Wolfe, 1984). Regarding these indirect effects, Sianesi and Van Reenen (2000) underline that a high educational level might be related to a friendlier environment, a wider political and community participation, a greater social cohesion and a lower criminality; all these, on their turn, may influence the economic growth.

Therefore, an important role in sustaining the educational system of a country is played by the level of the investments that are made, not only public funds but also private resources. Lall (2001) considers that the public sector should be responsible for financing the primary and secondary education, and only partially for the tertiary one. It is the case of many East-Asian countries that put a great accent on the private expenditure for the tertiary education.

Judson (1998) argues that, for the economic growth, the way in which resources are allocated between the primary, secondary and tertiary education is more important than the their quantity. To sustain this idea, some studies conducted by Lee (2001) and Lall (2001) bring the example of the Asian tigers where the good allocation of the resources for education contributed to the economic growth and development. They show the way in which the allocation of the resources on different educational levels has been made in East Asia, starting with 1970. Thus, at the beginning of the development process, the primary education had a great priority in East Asia, obtaining an attainment rate of almost 100% for this level in 1970. This fact helped the region focus on improving the quality and raising the amount of the resources devoted to secondary and tertiary education.

In a comparative analysis of M. Belot (2004) between European states and USA, he concludes that in USA there is a higher share of population with tertiary education than in Europe. We can also remark the higher share of private and public expenditure with the tertiary education in the total expenditure of United States compared to any other European country; this aspect could be partially explained through the high cost of migration in Europe.

Specialized studies reveal the fact that the opportunities offered by migration stimulate the private investments in education. For example, Stark and Wang (2001) confirm that the results of private investments in human capital depend on the medium level of human capital from the countries where people work. As a consequence, in poor states this level is low and consequently the results of the investments in human capital will be low. The opening of these countries to migration to states with higher levels of human capital may foster the investments in education. As long as the migration policies establish the limits up to which workers can migrate, the opening of the country to the migration process may involve welfare (if all the workers, including those from home, invest in order to increase the level of human capital).

2. Human capital and the trends of migration

One of the most complex phenomena that define globalization is the migration of labor force. Being based on the need of personal fulfillment or on the simple desire to survive, the phenomenon has major consequences for the countries involved in this process. Globalization gives the opportunity to accumulate human capital in that regions or countries where it already is abundant and well rewarded – in developed countries. While the world exports/GDP ratio has increased by 51% between 1990 and 2000 (WTO, 2004), the total number of foreign-born individuals residing in OECD countries has increased in the same proportion - 51% (Docquier and Marfouk, 2004). In absolute values, the total number of immigrants who lived in OECD countries was 58.5 million in 2000, compared to 39.8 million in 1990. Referring to a United Nations report, Borjas (2000) considers that 200 millions of people, which means almost 2% of the world's population, were living, at the beginning of the XXIst century, in another country that the natal one. Moreover, the share of the immigrants with tertiary education was 70%, compared to that of immigrants with a low level of education (30%), in spite of the fact that migration costs probably hurt more the high-skilled workers (Schiff, 2002). The high-skilled workers can perform more tasks, including the low-skilled ones, so they do not necessarily need to migrate. But because they invested a large number of resources to specialize in doing specific tasks, they will look for a job corresponding to their education, with a good salary. Investments in ones education, which require not only material resources but also a long period of time, have a clear reason: increasing the income. As an average, in developed countries each additional schooling year increases the income with about 20%. It is obvious why people with medium and superior education are the most tempted to migrate to these kinds of destinations, especially when in the origin country, due to the low productivity and to the limited options for using the productive capacities, they will not be able to completely use their skills and they will get a salary significantly below the medium level of the developed economies.

At a global level, 1.66% of the active population lives in a foreign country and the average global rate of emigration is 0.94%, 1.64% and 5.47% for those with low, medium and high levels of education. Since 1990, the share of skilled workers in the total stock of immigrants has increased in all receiving countries. In the OECD countries, especially in North America, the proportion of skilled immigrants originating from low-income countries has raised during the last 10 years, with a notable increase of high-skilled immigration from Asian countries (OECD, 2013). Meanwhile, the number of the low-skilled migrants has also augmented, as a result of an increasing demand for low-skilled workers. For example, the number of the migrants with no more than lower secondary education in OECD countries increased by 12% during the last ten years (OECD, 2013).

Brain drain has a very important impact on the human capital structure of the labor force in the Caribbean, Central America, South-East Asia, Western and Eastern Africa. The proximity to the USA is obviously a key factor explaining the situation of those from Caribbean and Central America. The emigrants from the South-East Asia generally choose between USA, Canada or Australia. In the case of the African countries, one of the factors that influence the destination country for the emigrants is represented by the colonial ties with the European states such as UK, France or Portugal.

For the poor countries, the increase in the number of high-skilled emigrants became a serious problem because those who migrate represent a growing share in the total population

(for example, they are more than a quarter for many African countries). A research conducted by Docquier and Marfouk in 2004 reveals the situation of the emigrants with tertiary education, starting with 2000. The share of the tertiary educated people, in the whole population with tertiary education, who had emigrated, was more than 50% in Gambia, Cape Verde, Somalia and Seychelles, between 25 and 50% in 14 countries and between 5 and 25% in 28 other states. Moreover, a study conducted by OECD in 2013 shows that, in 2010, close to 90% of highly skilled persons born in Guyana lived in OECD countries.

Kapur and McHale (2005) consider that these flows are driven by three powerful long term trends: not only do the new technologies require a larger number of high-skilled persons, but also there are also favorable governmental policies in the host country; the aging of rich countries' population; the broader globalization of production and trade: the integration of capital and product market brings along the integration of labor force market (for example, the multinational companies desire flexibility to locate the production and to move their staff between locations).

The emigration is a very serious problem for every country, but especially for the poor or developing ones. Usually, the young productive people emigrate. Not only the base of the age pyramid is narrowing, affecting the normal structure of the population, but also the production will be disturbed by the diminishing of the available labor force, fact that modifies the level of the equilibrium salary, increasing the costs and reducing the competitiveness of the products. The final effect is not a favorable one for the poor countries, because for them, the low price, due to cheap labor force, is the only competitive advantage. Moreover, from among the young people, especially those with strong general or specific education emigrate. The loss for the origin country is double. On one side, the investments in education of those people will not be refundable. The costs of education are high, the average being around 3% of GDP. At a macroeconomic level the emigration of the young people is considered to be an unproductive consumption, a diminishing of national product. On the other side, the country loses the future production that could have been obtained by those who emigrate. In fact, this is the most important loss not only because the number of specialists diminishes, but also due to the fact that the structure of market's labor force modifies. It is not surprisingly why the supplying labor force countries rest, for a long period of time, in a less developed stage, not being able to develop or to adopt new technology: there are not enough specialists to do this because they are attracted by the higher levels of incomes from the developed countries. This aspect is largely debated.

Analyzing the determinants of the migration for Indian states between 1961-1991, Cashin and Sahay (1996) consider that here the income in the destination region has a much smaller impact on inter-state migration than in the case of the migration across the USA states between 1900-1987 or across Japan between 1955-1985. Moreover, the impact of income in the destination area on migration in India is closer to that of migration across regions of Europe. The authors argue that the most important factors explaining the differences in response in the US and Japan, on the one hand, and Europe and India, on the other, are the higher level of social, cultural and linguistic barriers in the latter. Studies by Barro and Sala-i-Martin (1995) or Gros (1996) confirm this aspect, underlying the fact that migration trends within or between the nations, generated by the unemployment or by the level of the wages, are lower in Europe than in the United States.

In the analysis made by Rodriguez-Pose and Vilalta-Bufi (2004), regarding the disparities still existing in the regions of European Union, they point out the correlation between GDP per capita, the level of human capital endowment and the migration trends. They divided the EU regions in four groups, taking in consideration the evolution of GDP per capita between 1994 and 2000:

- A: catching-up regions, with a low starting level of GDP per capita with respect to their national average, but with a higher than average economic performance;
- B: winning regions, with both higher than national average initial GDP per capita and economic growth rate;
- C: losing regions, with both lower than national average initial GDP per capita level and economic growth rate;
- D: falling behind regions, with a higher than national average initial level of GDP per capita, but with below average economic performance.

As shown in the Rodriguez-Pose and Vilalta-Bufi's study, most of the regions tend to fall either in the winning or losing category. Among the winning regions we find many of the capital regions (such as Brussels, the South-East of England, Madrid, Athens or Lisbon), as well as regions home to some of the most important urban agglomeration, such as Munich, Milan or Ruhr. Loosing regions form a large group that consists of a series of industrial declining regions (such as the North, North-West and Yorkshire in UK, Wallonia in Belgium) and many peripheral regions such as Calabria or Sicily in Italy, the South, Centre and the North-East of Spain, the Centre and North of Portugal. After analyzing the endowment with human capital in the four types of regions, it results that the winning regions have a superior stock of human capital compared to the other three: here, the number of persons with tertiary education is 30% higher than in the regions form the D group. The situation from this last group reveal a shortage of individuals with higher education, a low percentage of high-skill jobs and a low presence of professionals and technicians. In fact, while in the first three regions – A, B, C – the number of people with secondary and tertiary education is above the average, in the D type regions the share of these individuals is 10-15% under the average. From the migration point of view, it is obvious that the regions with a high level of GDP per capita (especially in B and D regions) have the highest rate of migration, while in the poorest regions the immigration rate is much lower. However, the type and motives for recent migration differ across the four categories of regions: the winning ones manage to attract highly qualified workers; the catching-up group attracts skilled labor and has a strong job-related migration; on the contrary, falling behind regions and the loosing ones score best in non-highly qualified job related migration. Considering the econometric analysis of Rodriguez-Pose and Vilalta-Bufi, we can conclude that the ability of a region to attract foreign highly qualified workers is as important as a good education; as a consequence, the regions that are able to attract a large number of qualified workers have a high growth rate.

3. Migration externalities

Current trends of the global economy reveal a tendency towards a complete globalization in which the boundaries become less important for the factors of production. Free movement gives individuals the opportunity to identify the best job offers, with the best

level of the salary, from the international labor market. We cannot yet call it global because it still excludes some regions and there are some prohibitions left, which developed countries still maintain in order to protect their own internal markets. In the future, the migration trends will increase due to the intensification of product market competition that will force the governments to ease immigration restrictions so as to provide domestic firms with a source of competitive advantage through improved and cheaper access to a diverse set of skills. In a world of perfect competition, with free mobility of labor force, we can talk about equilibrium: those who emigrate will receive higher incomes, natives in the receiving countries can share the immigration surplus and the remaining residents in the sending countries can benefit from the rise in the land/labor and capital/labor ratios. In reality, this does not happen because the highly-skilled emigrants generate a number of externalities. Being net contributors to the government budget, their departure will increase the fiscal burden on those left behind. Moreover, human capital depletion through emigration seems to have a negative influence on a country's growth perspectives because human capital accumulation is considered to be a central engine of economic development. As demonstrated in various new geography frameworks, skilled labor force is essential in attracting foreign direct investments and fostering research and development expenditures (Fujita, Krugman and Venables, 1999). Looking for competitive advantages, the multinational firms identify and migrate to those locations that have specific characteristics, such as a cheap and highly skilled labor force. It is the case of Central and East Asia in the last fifteen years. Here, the firms could benefit from skilled workers, who required a minimum training. As a consequence, the mobility of labor force generates the agglomeration of the economic activities in specific locations, at the expense of sending regions.

The "brain drain" literature of the 1970s emphasized the negative effects of migration for those left behind, one of the conclusions being that skilled emigrants contribute to increased inequality at international level, at the expense of the poorer countries. From this analysis it was omitted the fact that due to the insufficient capital resources, the skilled labor force would not have been used anyway at its compete potential by these countries, remaining an unused stock. Migration allowed human capital to reach a superior level of usage and remuneration, fact that also brought advantages for the sending countries. We have to admit that a large share of those who migrate for economic or professional reasons do not do this forever; after a certain period of time, long enough to get financial resources, they return. This return is an advantage for the origin country, due to the surplus of human capital that people had obtained in the host country and to the financial flows that they bring with them. Meanwhile, even if the emigration is forever, the family relationships involve the fact that the emigrants repatriate a part of their incomes (obtained in the host country). It must not be forgotten that, in the case of Romania for example, the emigrants annually repatriate between two and four billions Euros, representing 2-4% of GDP, money that fosters the domestic consumption, the investments and the savings. Despite all the problems generated by the emigrants on short term to their origin countries, on long term they could contribute to the increase of national welfare. That is by using their savings, earned in the foreign countries, to invest at home, acting like international entrepreneurs or even developing business networks between those from origin country and the social international networks (Grubel and Scott, 1969). Kirdar estimates that the annual flow of accumulated savings of returning migrants

from Germany to Turkey averaged around 1,25% of total Turkish domestic savings in the middle of 1990s (Kirdar, 2005). Moreover, many of these returning migrants invested their savings in small business in home country. Based on a survey, Dustmann and Kirchkamp (2002) consider that 51% of the Turkish migrants who returned from Germany started their own business. More than 60% of the companies with foreign capital from China have, as main shareholders, Chinese persons; this leads to the paradox that the Chinese are the most important foreign investors in China.

The number of the emigrants who return is relatively high, both in North America and in Europe. Jasso and Rosenzweig (1982) reported that from the 1970 immigrants in the US, the share that returned by 1980 was as high as 50%. The German Ministry of Interior estimates that between 1993 and 1997 around forty-five thousand Turks returned from Germany, on average, per year (Kirdar, 2007). This number declined in the early 2000s; however, the number of Turkish returned migrants was still above thirty-five thousand in 2002. A remark made by Kirdar underlines the fact that while the Turks emigrants have a higher return rate among the persons with the age between 45 and 54 years old, most of the European emigrants are more likely to return at earlier ages – up to 35 – or after 55 years old (Kirdar, 2007).

Returned migration has important implications for both the host and home country. For instance, if many emigrants return before reaching older ages, it would mean that they will be less a burden for the health insurance system of the host country. Moreover, returning before older ages would also imply receiving less unemployment benefits when there is a positive association between age and unemployment probability, which, for instance, is the case of Germany.

For the host country, the impact of the low-skilled immigrants may be negative because they may raise concerns about the employment prospects and the wages of natives with similar characteristics. The participation of the immigrants to the host country welfare system is another problem that has drawn a lot of attention. Hansen and Lofstrom, and Riphahn argue that immigrants are more likely to receive welfare than natives in Sweden and Germany (Hansen and Lofstrom, 2003). This phenomenon determined European states impose various constrains to immigrants. Zimmerman (1995) considered that the immigrants in European Union should pay some immigration taxes. Canada has implemented programs to ensure that immigrants bring sufficient human, financial or/and entrepreneurial capital with them (Stalker, 1994).

Some analysts, such as Kapur and McHale (2005), tried to find out solutions for the developing countries (home of emigrants) so that they take advantages form the emigration. One of the solutions considers four policy options: control, compensation, creation and connection. While the control refers mainly to the reduction of the emigrants flow through various governmental policies, the compensation is about some taxes that should be established for the host countries' governments, for the employers from the host country or even for the emigrants. The creation implies both the developed host countries, which should avoid the underinvestment in sectors such as health care and education, and the origin poorer ones, that should reform the educational system and give the emigrants the possibility to return, creating return incentives and not prohibitions on staying. Meanwhile, the emigrants must remain economically and socially connected to their homes; for this it is necessary that

both host and origin countries facilitate the free movement. Moreover, the origin country should make temporary visas without the possibility of transitioning to permanent status.

All these measures intend to attract the skilled migrants back to their home country, because, as Kapur and McHale (2005) underlined, "countries need talent to ensure innovation, build institutions and implement programs", aspects considered to be the key pillars of long-term development.

4. Conclusions

The role of human capital in fostering the economic growth is a primordial one for the modern economies. The accumulation of a high stock of this factor became a priority for developed countries and, therefore, there are policies concerning this aspect, both at a micro and macroeconomic level. Meanwhile, these states have to face the problem of the aging population and the slowing down the growing rates, partly caused by the decreasing rates of human capital accumulation. Thus, it appeared the necessity of redirection the strategy in order to attract active labor force from the developing countries, which usually have a young population. The attention was drawn by those highly educated, able to bring a surplus of productivity for the host country. Considering that the equilibrium salary in the developed countries is much higher than in the developing ones, it is not very difficult for the former ones to attract high-skilled specialists who usually accept a lower level of income than the nationals. The brain drain, the name given to this phenomenon, became a very extensive one, especially in the last 25 years, after falling various political barriers is the ex-communist states and after the demographical boom of South and Central Asia.

There are some controversies related to the advantages and disadvantages generated by the migration of the population. From the point of view of disadvantages, we can mention the unbalancing of the internal labor markets both from host and home country, the diminishing of the cultural homogeneity, the loss for the origin country generated by the fact that the investments in the education of those that migrate are not refundable, the future losses of the national income, the aging population, especially caused by the migration of the young people, the amplification of fiscal burden, the increase of the technological gap between the developed and developing countries, etc. As we can see, the disadvantages are especially for the sending countries, while the advantages goes for the receiving states and consist in the increase of human capital stock, attraction of young people, demographical growth, creation of new technology with lower costs, increase of the national income, etc. There are some advantages for the origin countries of the emigrants, but only when they return home: increase in quality of human factor, in stock of social capital and know-how, getting financial resources, etc.

In the context in which the national economies become more and more parts of the global economy, the migration has to be considered not only from the point of view of the advantages and disadvantages. The labor market tends to be a global one so that a temporary deficiency caused by migration might be compensated by attracting labor force from less developed or developing countries. The most affected states seem to be the poorest countries that do not succeed in integrating into the global markets. They would not be able to compensate the loss of human capital because they do not have the ability to attract it.

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EVOLUTION AND THE NEED FOR AUDIT SERVICES IN ROMANIA

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Abstract: In this paper we intend to present the way of organization of the financial audit in Romania, the evolution of the number of entities that provide these services, the barriers that characterize the audit market but and their necessity.

Keywords : financial audit regulations, audit companies, professions, performance.

1. Introduction

Profession of financial audit in Romania has developed after 1990, due to the conditions imposed on Romania's accession by the EU, develops of business and diversifies the trade relations, but also due to aligning of Regulations in the country with the European Directives and International Accounting Standards, through the establishment of Chamber of Financial Auditors. This is a professional organization, independent legal person, public benefit, non-profit, with the role of organizing, coordinate and authorize on behalf of the State, conducting external audit activity in Romania.

The financial audit represents the work performed by the financial auditors in order to express an opinion on the financial statements or of their parts, exercising other assurance and professional services according to international auditing standards and other regulations adopted by the Chamber of Financial Auditors of Romania.

Financial auditors who have acquired this quality and are members of the Chamber, in their independent activities, carry out the following main activities[1]:

a) Statutory audit of the annual financial statements and of the consolidated annual financial statements in cases provided by law;

b) The financial audit of the annual financial statements and of the consolidated financial statements of entities that have chosen to audit of the annual financial statements;

c) Review missions of the annual financial statements, of the consolidated financial statements and of the interim financial statements;

d) Insurance and other mission assignments and professional services in accordance with international standards and other regulations adopted by the Chamber;

e) Internal audit.

They may carry out other activities, such as:

a) Financial accounting consulting;

b) Financial accounting management;

[1] GEO no. 75/1999 on financial audit, republished in the Official Gazette. No. 598 of August 22, 2003, amended and supplemented

c) specialized professional training in the field;

In awarding the quality of financial auditor, the legal framework is Emergency Ordinance no. 75/1999 of the Romanian Government on the financial audit, as amended and supplemented, in conjunction with the Emergency Ordinance no. 90/2008 on statutory audits of the annual financial statements and consolidated annual financial statements and Regulations of organization and functioning of the Chamber of Auditors of Romania.

Individuals to get quality of financial auditors and members of the Chamber have to meet the following conditions:

- to be licensed of an economics faculty or another one and have completed with an additional training program in economics (according to norms issued by the Chamber, concerning the additional training programs supported by CAFR);
- to have experience in the financial and accounting activity at least four years;
- to promote the verification test on financial and accounting knowledge for accessing to the internship;
- to undertake a 3-year practical training in the financial audit activity;
- to satisfy during the internship the requirements of the Code of Ethics and professional in the financial audit;
- To promote the professional competence examination organized in the end of the internship.

Internationally, the occurrence of the audit services due primarily to the **capital market development**. Shareholders (and others) have imposed a number of requirements on financial reporting on the listed company performance based on trust granted by an independent and professional opinion of the auditor.

The literature of speciality put the occurrence of the audit services demand on behalf of four basic theories[2]: **Policeman Theory, Lending Credibility Theory, and Theory of Inspired Confidence** and **Agency Theory**.

In the case of *policeman theory*, launched in the early 1940s, the auditor is responsible for discovering the fraud as a policeman. Recent the financial scandals have contributed to reconsider of this theory and to launch a public discussion on the role of financial auditor in detecting and presenting the financial fraud.

Lending credibility theory appeals to the role that audit firms play by the audit of financial statements required to the managers, to increase the user confidence of financial accounting information in the corporate governance act.

According the *theory of inspired confidence* developed in the late 1920s, the necessity of audit services comes from the shareholders who wish to evaluate the performance of the company and to be remunerated for obtaining the profit, proportional to the size of the entitlements held.

From the perspective of the *agency theory*, originally developed by Watts and Zimmerman (1978), a firm is viewed as a contractual result in certain parts, called agents (managers) want to attract funds from other parties, called *principals* (credit institutions, shareholders, investors, employees) at a certain cost (interest, dividend, salary bonuses).

[2] Hayes, R., Dassen Roger, Schilder, A., Wallage, P., *Principles of Auditing. An Introduction to International Standards of Auditing*, Second Edition, Pearson Education Publishing House, 2005, p. 44-47.

In this case, the auditor role comes to support the principal to certify the financial information provided by the agents, contributing significantly to reducing the information asymmetry.

Auditor independence

2. Evolution of the number of auditors in Romania during 2000-2012

Since 1993 in Romania appear auditing consulting rooms constituting the Big Four group, as follows: 1993 - PricewaterhouseCoopers, 1995 - Deloitte& Touche & Tomatsu, 1995 - KPMG, and in 1999 - Ernst & Young.

In 2000, the assessment exam of the professional skills was first organized in the Chamber of Financial Auditors and established the Register of Financial Auditors in which are the natural and legal persons.

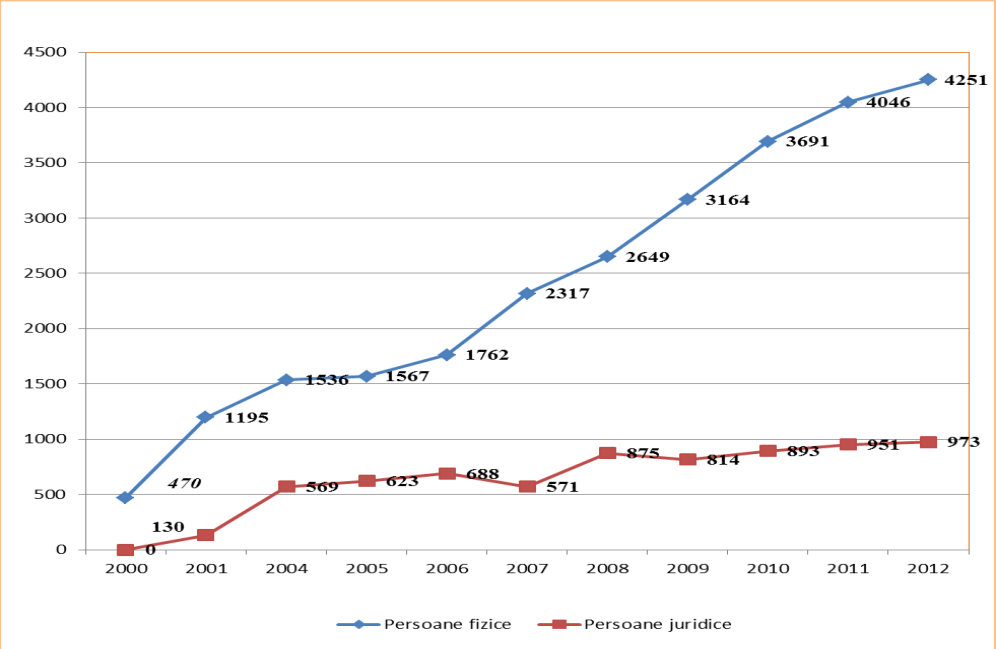
As shown in ***Table no. 1*** Evidence of the persons in the register is made on two levels, so it results active and non-active members.

Table no. 1 Evolution of the number of the financial auditors

Categories	**2000**	**2001**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**
Individuals	470	1195	1536	1567	1762	2317	2649	3164	3691	4046	4251
Active individuals	382	979	1280	1277	1465	1927	2203	2706	3134	3431	3656
Non-active individuals	88	216	256	290	297	390	446	458	557	615	671
Legal persons	0	130	569	623	688	571	875	814	893	951	973
Total	470	1325	2105	2190	2450	2888	3524	3978	4584	4997	5224
Percentage of growth (%)	0	181.9	58.87	4.04	11.87	17.88	22.02	12.88	15.23	9.01	4.54

Source: Data are taken from the Reports of activity of the CAFR in the period 2008-2012

Figure no. 1 Evolution of the number of the financial auditors in Romania during 2000-2012



As it is shown in ***Figure 1*** both the number of persons in the category of individuals and the legal persons had an increasing trend during 2000-2012. Thus, from 470 individuals who were in 2000 reached 4251 in 2012 increasing being 9 times.

The most significant increases was during 2000-2001 and after 2007 the year when Romania entries into the European Union. In 2007 it is recorded in the Register of Financial Auditors 555 people, in 2008 still 332 people in 2009 another 515 people in 2010 still 527 individuals in 2011 still 355 and in 2012 still 205. It is a sustained growth of the desire for economic development, characteristic for the post-accession periods of the EU member countries. We see a moderation in growth for 2012.

Of the total number of active individuals and legal person, not all submitted Report of activity and not all recorded income from audit activity.

We present bellow the main results of a study by auditing, consultancy and accounting CRG Nexia Romania on the audit market, accounting and consulting in Romania[3].

- In 2011, the top of 300 companies in the field posted a total turnover of about 206 million euros, an increase of about 5% compared to 2010. The largest weight in the total of turnover generated by accounting firms, consultancy and audit was held at the national level by the first four companies with CR4 of 67%. Top 30 of the standings remained dominated by the member firms of international network of accounting, consultancy and auditing which holding over 96% of the turnover of the segment at the end of 2011. Firms from middle (places 5-30) showed a slight decrease in the market weight from 22% in 2010 to 20% in 2011, while the other firms in the field have maintained weight of about 12%;

- The largest four companies of consulting and audit in Romania are the local representatives of PricewaterhouseCoopers, Ernst & Young, KPMG and Deloitte, known as BIG4. Their income fell by 11.42% to 558.3 million lei in 2010 compared to 2009;

[3] http://www.consiliulconcurentei.ro/uploads/docs/items/id9017/evolutia_concurentei_in_sectoare_cheie.pdf

- BIG4 maintained their leading position among providers of auditing, accounting and consulting services, but their market share has been declining in recent years. So, the CR4 decreased from 76.52% in 2009 to 72.12% in 2010;

-Market share of the following six companies increased from 10.75% in 2009 to 14.5% in 2010, while the companies in places 11 to 25, the rate increased from 9% in 2009 to 9.20% in 2010;

- Companies after the 25 place increased from 3.72% in 2009 to 4.17% in 2010.

At EU level, BIG4 checked 90% from the balance sheets of the large companies and of the listed companies[4], a situation which the European Commission describes as "in essence as an oligopoly". This thing draws attention to the barriers faced by the remaining companies of audit and demonstrates the need for more diversity in a highly concentrated market, especially in the first four audit firms - Ernst & Young, Deloitte, KPMG and PwC.

The audit firms from the second tier, such as BDO and Grant Thornton, have developed a long company in an attempt to induce the authorities to reduce the barriers faced by smaller competitors in this market, but BIG4 have so far managed to dilute or block more proposals in this regard.

3. Challenges and barriers imposed by the market services of audit

Smaller companies of audit and especially individuals have to face many challenges and barriers to enter on the market. Among them, we mention:

- capacity and reduced size in terms of number of employees auditors;
- strong preference of the large companies to BIG 4 mainly because of the reputation, the reluctance between the companies and the lack of incentives to change the audit firms;
- The increasing requirement on the audit market for the expertise in the field where activated the audited companies;
- Impact of technology on the audit process. Although the companies from the second tier realize the necessity to increase the professional skills, costs and risks of listed audit companies can not be assumed.

If these obstacles are not addressed, the degree of concentration on the audit market at the BIG4 level could increase even more in the near future. In response to the described situation on this market, the EC proposed in 2011 a series of directives aimed at regulating tougher the auditing industry that is perceived as an oligopoly. Specifically, the draft law proposed in November 2011 aims to restore confidence in the financial reporting by forcing large audit companies to abandon consulting operations and to make place on the market to smaller competitors. According to the project, the companies with assets greater than one billion euros would be required to hire two firms of audit for the financial reports, including at least one from outside of the group of the four largest players in this market. Double audit seems to be the main measure in reducing the short-term focus: France is the only Member State that uses double audit, therefore having a concentration ratio below the European average and an audit firm from the second tier is found on the primary market segment.

[4] According to the results presented in the final report entitled „Study on the effects of the implementation of the acquis on statutory audits of annual and consolidated accounts including the consequences on the audit market" and published in November 2011, Paris, authors: Joëlle Le Vourc'h şi Pascal Morand, ESCP Europe

Also, an audit firm may work for a company with assets greater than one billion euros for a period between 6 and 8 years or, in cases that are assigned to two audit firms, between 8 and 12 years. Such rotation required is intended to strengthen the independence and competition in the accounting auditors. In this respect, it is important to note that currently, some large companies are working with the same firm for over 100 years.

Some advantages and disadvantages of collaboration of the Romania firms with large audit firms

- ✓ reputation of large companies is more popularized,
- ✓ recognition internationally of the large audit companies;
- ✓ provides greater confidence than small companies;
- ✓ run time of the audit mission is much lower, more people working on an audit mission;
- ✓ efficiency in the work carried;
- ✓ quality of the services is superior to audit by small companies;
- ✓ deviations in the quality of the services are less likely;
- ✓ Interpretations of standards in the same manner by all large audit companies.

Also, as a disadvantage of large audit companies can be considered the high price practiced compared with smaller ones.

4. Necessity for auditing services

In Romania, according to the provisions Public Finance Ministry Order no. ***3055/2009*** are subject to audit activities those entities that exceed two of the following three criteria for two consecutive years. Auditing of the financial reports will begin in the second consecutive year.

These criteria are: total assets - 3,650,000 euros, turnover - 7,300,000 euros, number of employees - 50.

In addition to these types of entities that are subject to audit, in Romania are subject to statutory audit: credit institutions, non-banking financial institutions, insurance-reinsurance entities, authorized entities regulated and supervised by the Council for Supervision of Interest of the Accounting Profession (CSIPPC), financial investment companies (Financial Supervision Authority - FSA), companies whose real estate are traded on a regulated market, the companies belonging to a group (consolidated), the financial statements prepared for the reorganization, companies benefiting by subsidies from the state or EU, companies that have opted for a financial audit.

For accounting information to meet the requirement to reflect a true and fair view of the assets, liabilities, equity, profit or loss (According to IAS 1 *"Presentation of Financial Statements"*, the financial statements should fairly present the financial position, financial performance and cash flows of a entity. Fair presentation requires the faithful representation of the effects of transactions, of other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the Framework) (IASB, 2013, p. A549). Such the accounting information must meet certain QUALITY CRITERIA.

Main qualitative characteristics that financial information must meet in the IASB's vision to be useful to the existing and potential investors, lenders and other creditors in the decisions they take are: relevance and faithful representation. Besides the fundamental qualitative characteristics, the financial information is accompanied by the qualitative amplifiers characteristics, namely: comparability, verifiability, opportunity and intelligibility. In compliance with these quality characteristics contribute substantially the auditing activity.

Next we present other arguments regarding the importance of audit services for both external users of information and entity[5].

a. For users of accounting information or other nature, the audit aims to **"reduce the risk of information"**. Auditors being competent and independent provide a reasonable assurance on the information based on which users take different decisions, reflects the true image, are collected, processed and presented in **compliance with predetermined rules and sincerely**.

Decision makers are required to substantiate their decisions based on information provided by others. Interests of the information providers may not coincide with those of users. As a result, data can be manipulated in the interest of the bidder, leading to **misinformation of the users**. So, the debtor entity, manipulating information, it directs the lender to accept lending.

This misinformation may be **deliberate** when it presents incorrect information insincere or incomplete in order to conceal some fraud or distortion of the results, or may be **unintentional** due to some mistakes or due to honest optimism of those who provide information through the failure of accounting prudence.

Informational risk should not be confused with economic and business risk. Investors when making decisions to buy, to keep or sell shares and bonds; providers agree to deliver the goods on trade credit; bankers when agree to grant a credit etc., take into account both the **economic risk** of the business partner, the risk that it can not reimburse the debt or fail and the **information risk** that is to that consists in probability that based information on which is estimated the economic risk to be erroneous.

The auditors have no direct influence on the economic risk; they do not decide on the durability and effectiveness of the business, however, they have a significant influence on the information risk. Audit provides a better distribution of the resources according to identified risks, helping to improve the decision makers. Thus, if the bankers are happy with the level of information risk, they can reduce the interest rate, in these circumstances the audited entity raise funding sources at lower costs.

b. Users of information usually **can not check** the quality (regularity and sincerity) the information on which it based its decisions. They also can not **obtain direct information** about the transactions and operations that occurred. As a result, users of information are obliged to base on the information provided from other people because at least the following three reasons:

- Increasing the **distances** between places that collect and process the information and their users;

[5] **Oprean Ioan**, *Auditarea situațiilor financiare- support course*

- Increasing the **volume** of transactions, increasing the possibility that some wrong information to be hidden by a pile of other information, these conditions the erroneous information are harder to detect, especially in condition of IT using.

- Carrying out the **complex** operations such as purchases of other entities, using the derivatives financial instruments, consolidation of accounts of entities (subsidiaries) of different branches, etc., and making judgments based on the accounting records (value adjustments). Checking information about these operations can be done by users who usually do not master the audit procedures.

Due to these reasons, the users have not the opportunity (time necessary, knowledge required, etc.) to obtain direct information or to verify personal information provided by others.

Verification of information by each user by moving them where they gather and process this information is inefficient because:

• High costs incurred by these movements, and due to repeated checks of the same information by each user through the specific objectives;

• Quality checks. Not all users have the necessary professional competence to carry out these checks and do not have standards or technical standards of work, checks were done by intuition and inspiration to each user;

• Confidentiality of information that cannot be provided to all involved persons.

c. Those that collect process and present internal and external information if they know that they will be audited showed a greater requirement, **respects more rigorous criteria and established procedures**.

The most convenient way for users to obtain reliable **information** (useful for a while and secure for the objectives pursued) is based on the services of the independent auditors, competent and operating on the basis of rigorous standards or norms. They offer a guarantee on the fact that the information is complete (exhaustive) are real (verifiable and justifiable) are accurate and unbiased.

The financial audit is conducted by competent and independent professionals and they are authorized to do so. These professionals are called upon to provide reasonable assurance on conformity of the financial statements with predetermined criteria. This insurance is provided to information users as an opinion expressed through the audit reports.

Conclusions

- Auditing activity in Romania is organized by the Chamber of Financial Auditors under the Government Emergency Ordinance 75/1999 on financial audit,
- Number of members increased from 2000 until 2012 by nine times, we can say that it is a relatively high number compared to other professions. This increase was due both to EU accession and changes arising from the transition to a market economy;
- Barriers to entry on the market are primarily generated by the qualitative requirements imposed to the profession and secondly by the existence of reputable companies and market power.

On audit market can say that both in Romania and in the EU it is owned of 70-90% percent by large companies of the Big Four group that includes PricewaterhouseCoopers, KPMG, Deloitte and Ernst & Young.

In 2011, largest weight in the total of turnover generated by accounting firms, consultancy and audit was held at the national level by the first four companies with CR4 of 67%.

At EU level, BIG4 checked 90% from the balance sheets of the large companies and of the listed companies, a situation which the European Commission describes as "in essence as an oligopoly".

To remove this barrier we propose reducing the level of indicators by which is done the audit of financial statements in Romania, which would allow the smaller firms access on the market.

Also, we advise the individuals' auditors, to cooperate in establishment of the audit firms. These have the advantage that with a large number of employees can audit large companies and can cover large territories.

- Necessity of audit is justified, especially in these conditions of economic instability by the following arguments: the role of accounting information to reflect fairly the assets, liabilities, equity, profit and loss, reducing the information risk, a more responsible attitude to those who are audited to respect the established criteria and procedures, reducing the cost of collecting the information from the external users.

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ELEMENTS OF THE MANAGEMENT IN ADMINISTRATIVE ORGANISATIONS

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Abstract: At the level of the administrative organizations, as well as within any type of organization, it appear elements of the management of their own structures, relationships, departments, internal or external actors, processes or mechanisms. Is what we define in terms of specialty as public management, in the light of the fact that the administrative organizations are operating in the public space, in the interest of the community in which they arise.

The present article aims to outline the features of the management at the organizational-administrative level, on the basis of dimensions: actors involved in the administrative process, characteristics of the decision making processes and of the institutional mechanisms, of the selection criteria of the decisions at this level and of the values activated. The analysis will focus on a quantitative study, based on a questionnaire applied to the workers from the city halls of Moldavia: Suceava, Botoşani, Neamţ, Iaşi, Vaslui, Bacău, Galaţi and Focşani.

Keywords : public administration, management, public management, decisional process, organizations.

From general management to the management of the administrative organizations

Generally speaking, the management refers to "the organization and coordination of the activities of a business in order to achieve defined objectives"[1].

Management is often included as a factor of production along with machines, materials, and money. According to Peter Drucker (1909-2005), "the basic task of management includes both marketing and innovation" (Druker, 1999, p. 43). Practice of modern management originates from the 16th century "study of low-efficiency and failures of certain enterprises", conducted by the English statesman Sir Thomas More (1478-1535) (Mullins, 2001, p. 31).

From our point of view, the management consists of the interlocking functions of creating corporate policy and organizing, planning, controlling, and directing an organization's resources in order to achieve the objectives of the public policies.

Continuing the analysis, a central part of the study of organisations and of the management is the development of management thinking and what might be termed as the management theory. There are many ways of categorising these various approaches.

[1] The definition is taken from the online adress: http://www.businessdictionary.com/definition/management.html#ixzz3DSip5qhn.

Whatever form of categorisation is adopted, it is possible to identify a number of other approaches, or at least sub-divisions of approaches, and cross-grouping among the various approaches. The choice of a particular categorisation is therefore largely at the discretion of the observer. The following analysis will revolve around a framework based on four main approaches:

- classical – including scientific management and bureaucracy;
- human relations – including neo-human relations;
- systems;
- contingency.

Attention is also drawn to other approaches or ideas, including:

- decision-making;
- social action;
- postmodernism field (Stewart, 1999, pp. 35-42).

McGregor consider that: "Every managerial act rests on assumptions, generalizations, and hypotheses – that is to say, on theory. Our assumptions are frequently implicit, sometimes quite unconscious, often conflicting; nevertheless, they determine our predictions that if we do a, b will occur. Theory and practice are inseparable" (McGregor, 1987, p.6).

Miner makes the point that "the more that is known about organisations and their methods of operation, the better the chances of dealing effectively with them. Understanding may be more advanced than prediction, but both provide the opportunity to influence or to manage the future. Theory provides a sound basis for action" (Miner, 1980, p. 25).

Mooney and Reiley set out a number of common principles which relate to all types of organisations. They place particular attention on:

- the principle of co-ordination – the need for people to act together with unity of action, the exercise of authority and the need for discipline;
- the scalar principle – the hierarchy of organisation, the grading of duties and the process of delegation; and
- the functional principle – specialisation and the distinction between different kinds of duties (Mooney, Reiley, 1947, pp. 61-68).

In the case of public sector organisations, in particular, there is a demand for uniformity of treatment, regularity of procedures and public accountability for their operations. This leads to adherence to specified rules and procedures and to the keeping of detailed records. In their actual dealings with public sector organisations, people often call for what amounts to increased bureaucracy, even though they may not use that term. The demands for equal treatment, for a standard set of regulations that apply to everyone, and that decisions should not be left to the discretion of individual managers are in effect demands for bureaucracy.

Green argues that, although bureaucracies are becoming less and less the first-choice format for organisational shape, there is still a place for bureaucracy in parts of most organisations and especially public sector organisations such as local authorities and universities (Green, 1997, p.19). The use and implementation of tried and tested rules and procedures help to ensure essential values and ethics, and that necessary functions are run on a consistent and fair basis.

From our point of view, when we speak about management in administrative organization, we will try to conturate an analysis that shoul focus on management theories, on administrative and bureaucratic theories, on organizational behavior theories.

From these paradiigms activated, we determined the direction of analysis that we will apply on public administration: the actors involved in the public policies process, the decision making process and the features of the public decisions and the evaluative criteria and de values activated in the decision making in public sector.

Methodology and sample

The present study is a prescriptive one and aims to identify the actors, their features, the mechanisms and processes that the decision-making process enables and the values at levels at the administrative level: in Moldovians city halls. The questionnaire uses the three models based on some items in the form of closed questions that are designed to place the respondent in a decision making model.

The research sample is composed of 648 respondents, employees of the mayoralties of cities: Piatra Neamţ (PN), Iaşi (IS), Bacău (BC), Vaslui (VS), Suceava (SV), Botoşani (BT), Galaţi (GL), Focşani (FC).

The sample is representative for the population of Moldova region, the civil servants employed in institutions of the Moldovian cityhalls being quite homogeneous, meaning an average of 1,51% from the total population of civil servants of these institutions (5317).

Results

In the present analysis, we will outline the results in a comparative manner (the results obtained from the genral sample, together with the results obtained at the level of the 8 administrative organizations) and we will try to analyze the similarities and differences.

On the actors involved dimension, we have had in mind four items **(A1, A2, A3, A4)** in order to determine the characteristics of this dimension of this early analytical dimension. In the total sample, decisions are taken by the institution, as a whole or of its representatives at the level of leadership – 69,4%, 16,8% claim that individuals, in the singular manner, are involved in decision making, 7,9% - both individuals and groups are involved in decision-making process, non-response rates is 5,9% **(A1)**; Inside the institution, beginning at the level of decision-making body, of total respondents, 49,4% declares that the group of those who take the decisions is clearly established and defined, but there may be some changes on the way, 42,1% claim that the group has a distinct identity from the start, 2,8% argue that it is not clearly established, non-response rate is 5,7% **(A2)**; 73% - those who take the decisions are clearly outline in each department or workgroup structure, in part, 18,1% - are inside the institution, but are not clearly distinguish in general administrative staff, and 3,5% - may as well be from the outside **(A3)**; Those who take the decisions are not independent – 69,3%, may have some degree of freedom – 11,3% or are cvasi-independent - 6,3% **(A4)**.

In relation to the four items, at the 8 the administrative organizations level, the percentages for each variation of the response of each item are part of the same general logic in relation to those obtained from the total sample. Only the value of each percentage is different (**Table 1: Actors – comparative results**).

Table 1: Actors – comparative results

	Total Sample	**IS**	**VS**	**NT**	**BC**	**SV**	**BT**	**FC**	**GL**
A1: The decision are taken: from the institution, through leaders	*16,8%*	19,3	19,2	26	1,4	12,9	12,8	11,3	33,8
From the individuals	*7,9%*	9,1	13,7	7,8	0	11,8	4,7	7,2	8,5
From the individuals and groups	***69,4%***	**71,6**	**67,1**	**61**	**98,6**	**69,4**	**80,2**	**71,1**	**35,2**
A2: The group that makes decisions is: clearly established, but there may be some changes on the way	***49,4%***	**48,9**	**50,7**	**49,4**	**53,2**	45,9	**54,7**	**50,5**	**42,3**
has a clear identity from the start	*2,8%*	4,5	5,5	2,6	0	1,2	1,2	5,2	1,4
is not clearly established	*42,1%*	45,5	43,8	44,2	46,5	**48,2**	40,7	34	35,2
A3: Those who take the decisions are: clear outline of each Office	*18,5%*	6,8	20,5	19,5	4,2	25,9	22,1	16,5	29,6
inside the institution, but not clear outlined	*3,5%*	3,4	2,7	9,1	1,4	1,2	4,7	5,2	0
may as well be from the outside	***73%***	**89,9**	**76,7**	**70,1**	**93**	**69,4**	**70,9**	**69,1**	**45,1**
A4: The decion makers are not independent	***69,3%***	**84,1**	**68,5**	**66,2**	**95,8**	**70,6**	**65,1**	**53,6**	**54,9**
may have some degree of freedom	*11,6%*	8	15,1	19,5	1,4	11,8	19,8	10,3	5,6
Are cvasi-independents	*6,3%*	3,4	2,7	6,5	1,8	5,9	9,3	10,3	8,5

As it can be seen, in relation to those four items, the answer options turned on for each administrative organizations are the same (except Suceava, which claims that the group of

those who make decisions is not clearly established – 48,2% - making jarring note against the other units).

The models that characterize the size of actors when it comes to institutional management are quite similar (**Figure 1**), in the sense that it follows the same steps, except that each procentage of each point of the models are closed, but not identical.

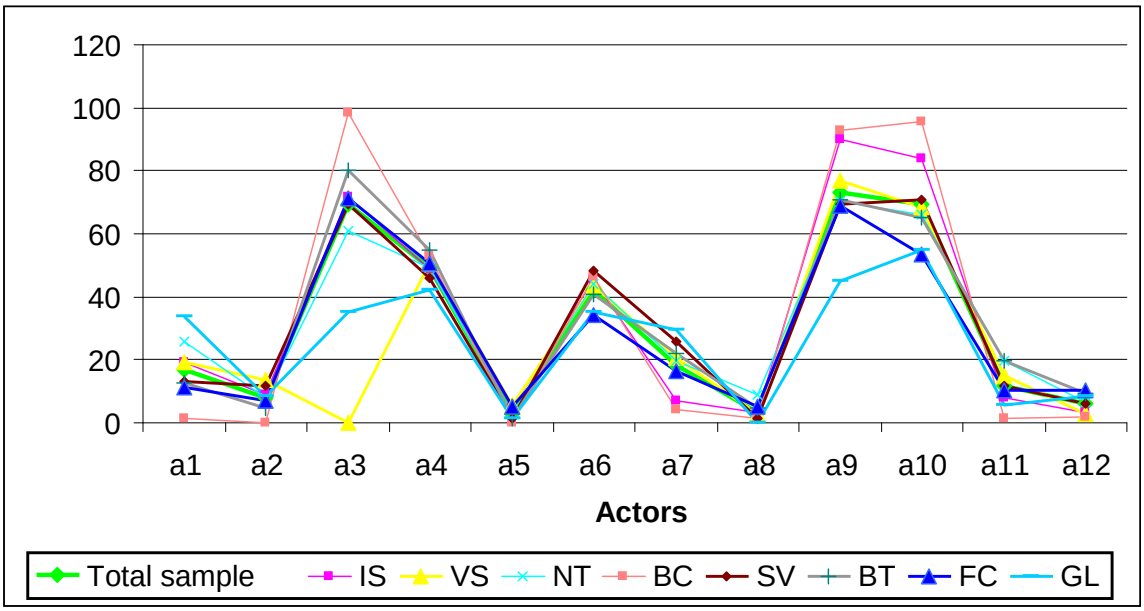


Figure 1: Models - actors

Towards the general model obtained, Vaslui and Galaţi seems to have one rode a little differently than the general, model and with lower values in the focal points than those of the general model, and Iaşi, Bacău, Botoşani seems to have some higher values in that points.

On the decision-making processes and mechanisms dimension, we will take into consideration five items to identify the general characteristics of functional management in public administration **(P1, P2, P3, P4, P5)**.

In the total sample, the decision-making process has different characteristics at the public policies level. Of the total valid responses – 91,5% - 64,2% declare that the decision-making process involves the following steps: defining the problem, identifying the purpose-to formulate all the alternatives in order to identify the best alternative - at the end to reach the best choice; 17,6% declares that the decision-making process involves the problem definition - identification of an already applied alternative which is known to decision makers to redefine the issue from this perspective - implementation of alternative - if it's not functional, is seeking other alternative which does not differ much from that previously put into practice; 9,7% start from the problem definition – searching for an alternative as a result of a process of negotiation - choosing the optimal solution, recognized by everyone on the basis of some routines - its implementation **(P1)**.

In decisional process, It is aimed at, according to respondents, the maintenance of existing policies – 38,6% - the policies may change, but not drastically – 23,6% - or, on the contrary, it aims the change - 20,1% **(P2)**.

When it is taken a decision, there are disscused all the issues related to it (65,3%), some issues are ignored in favor of others (13%) or the problems are imposed by the coordinator, some may be knowingly circumvented (11,6%) **(P3)**.

In decision making process, there are evaluated all the alternatives and then the decision-makers are considering the consequences (58,6%), are evaluated the alternative which is a priority for the group (21,1%), and 7,9% of the respondents declare that evaluate the alternative that differs the least of what was already in practice **(P4)**.

58,8% declare that the decision-making process is a strategic document, planned from the start, 15,9% process is regulated, but not necessarily coherent if the group requires, and 8,5% argue that it's not necessarily coherent, it is changeing and with errors **(P5)**.

Table 2: Decision-making processes and mechanisms – comparative results

	Total sample	**IS**	**VS**	**NT**	**BC**	**SV**	**BT**	**FC**	**GL**
P1:definition – best alternative - implementation	***64,2%***	**65,9**	**61,6**	**58,4**	**71**	**52,9**	**74,4**	**61,9**	**40,8**
Definirtion-other aplicated alternative - redefinition	*17,6%*	20,5	21,9	20,8	0	23,5	14	17,5	21,1
Definition-negociateg alternative-accepted implementation	*9,7%*	12,5	13,7	14,3	0	12,9	7	7,2	9,9
P2: The aim of the decision is: keeping policies.	***38,6%***	**38,6**	**39,7**	**48,1**	0	**45,9**	**48,8**	**42,3**	**40,8**
Moderate change	*23,6%*	34,1	21,9	15,6	35,2	22,4	24,4	26,8	5,6
Brutal change.	*20,1%*	14,8	24,7	19,5	**54,2**	14,1	15,1	13,4	12,7
P3: There are disscused: all the problems.	***65,3%***	**75**	**71,2**	**46,8**	**97,2**	**58,8**	**73,3**	**59,8**	**42,3**
Some problems are igonorate in favor of others.	*11,6%*	8	13,7	27,3	0	12,9	9,3	10,3	11,3
Are imposed by the coordinator.	*13%*	12,5	9,6	22,1	0	21,2	11,6	14,4	9,9

P4: There are evaluated: all the alternatives	***58,6%***	**71,6**	**68,5**	**46,8**	**69**	**47,1**	**66,3**	**60,8**	**38**
the alternative which is a priority for the group	*21,1%*	19,3	23,3	32,5	29,6	25,9	14	13,4	14,1
The alternative that differs at least from other.	*7,9%*	8	4,1	11,7	0	15,3	9,3	6,2	7
P5: The decision-making process is: strategically planned from the beginning.	***58,6%***	**58**	**52,1**	**45,5**	**100**	**61,2**	**58,1**	**47,4**	**52,1**
Is reglemented, but not necessarily coherent.	*8,5%*	6,8	17,8	10,4	0	7,1	7	9,3	9,9
Is coherent, but changeing.	*15,9%*	17	12,3	24,7	0	15,3	12,8	22,7	16,9

In terms of processes, we can notice that the differences between percentages (minimum/maximum) are larger (in the sense that the slopes of the models established through **Figure 2** are much higher), and the model obtained at Bacău seems to be much more different from the general model obtained from the general sample.

The other administrative organizations generally follows the course of the process, noting that the percentages vary from one organisation to another, what individualizes each unit. Iaşi and seems to have in all the nodal points higher values or lower than those of the general model. Smaller values have other cities: Galaţi, Focşani, Botoşani, Suceava.

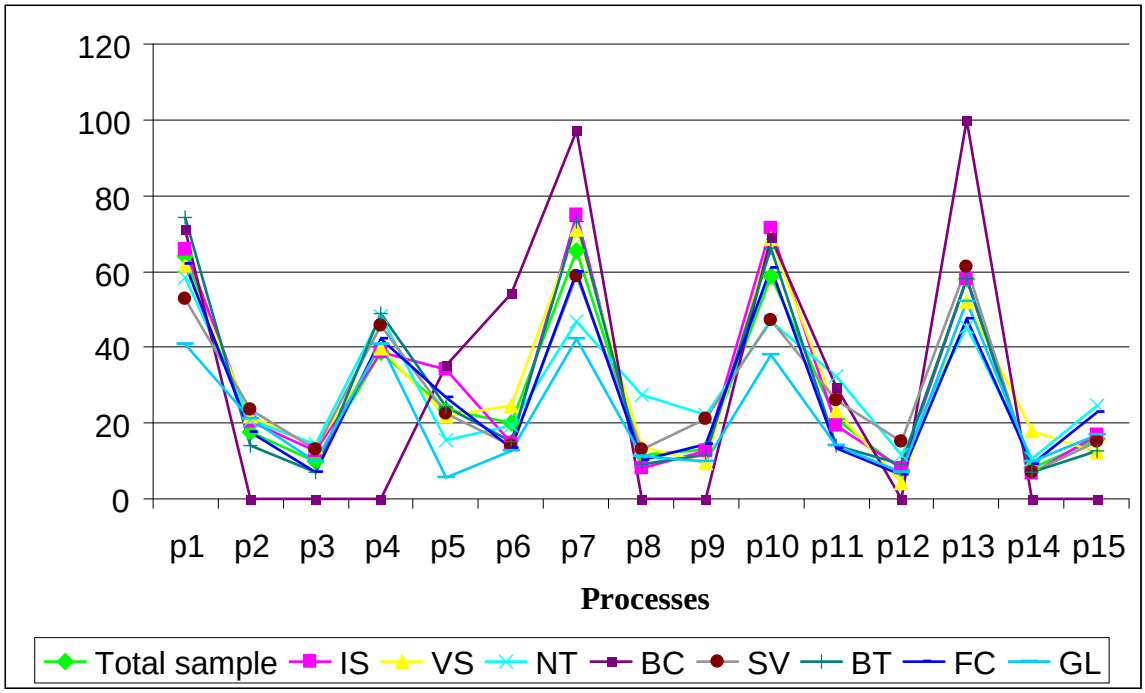


Figure 2: Processual models

On the criteria and values dimension, there are generally activated the specific values of classical economy. In all the cases, except Bacău, the biggest procentage is obtained by eficiency. The lowest values of the percentages are obtained at Galați and Vaslui (see **Table 3: Criteria and values (after the qualifier „very important") – comparative aspects)**.

Table 3: **Criteria and values (after the qualifier „very important") – comparative aspects**

Values	***Total sample:*** *Very importa nt*	**IS**	**VS**	**NT**	**BC**	**SV**	**BT**	**FC**	**GL**
Utility	***68,5%***	**63,9**	43,8	**58,4**	**98,6**	**58,8**	**62,8**	**53,6**	39,4
Eficiency	***78,1%***	**83**	**60,3**	**77,9**	**94,4**	**62,4**	**75,6**	**64,9**	47,9
Clarity	***62,3%***	**58**	39,7	**55,8**	**91,5**	35,3	48,8	47,4	**56,3**
Brevity	*42,4%*	38,6	20,5	24,7	**73,2**	23,5	29,1	33	28,2
Novelty	*23,9%*	18,2	15,1	16,9	18,3	14,1	23,3	26,8	22,5
Inequality	*13,5%*	3,4	9,6	2,6	28,2	8,2	7	9,3	16,9
Adaptability	*33,7%*	22,7	15,1	23,4	**67,6**	17,6	18,6	25,8	32,4
Continuity	*45%*	34,1	21,9	40,3	**78,9**	29,4	32,6	32	31
Stability	***51%***	40,9	31,5	39	**76,1**	41,2	36	39,2	36,6
Experience	***56,3%***	**51,5**	37	**57,1**	**60,6**	47,1	40,7	**51,5**	32,4

Non-ideology	*14,2%*	10,2	11	11,7	7	8,2	12,8	9,3	16,9
Objectivity	***63,8%***	47,7	**52,1**	**54,5**	**90,1**	49,4	**54,7**	**49,5**	**54,9**
Loiality	*46,8%*	43,2	30,1	28,6	**87,3**	31,8	24,4	35,1	25,4
Strategy	***51,4%***	39,8	30,1	44,2	**78,9**	41,2	37,2	38,1	**52,1**
Puwer	*21,5%*	9,1	12,3	19,5	28,2	21,2	17,4	14,4	15,5

In relation to the values - criteria of selection of the decisions, efficiency is the most assessed for all administrative centers, utility and objectivity. It also counts the clarity with more than 49%. Bacău is the organisation that obtain the biggest percentages, in the sense that from 15 values, 11 obtain up to 50%, Bacău and but moving away from the characteristics of the general obtained from the general sample, nd the closest of this model seems to be the organizations from Neamț, Bacăul and Iasul what values most the efficiency.

As can be seen from **Figure 3,** the panel of the values of each organization isa specific one, with much more different than the other two dimensions, where focal points of each stripe model (depending on the dimension actors and processes) have closed values.

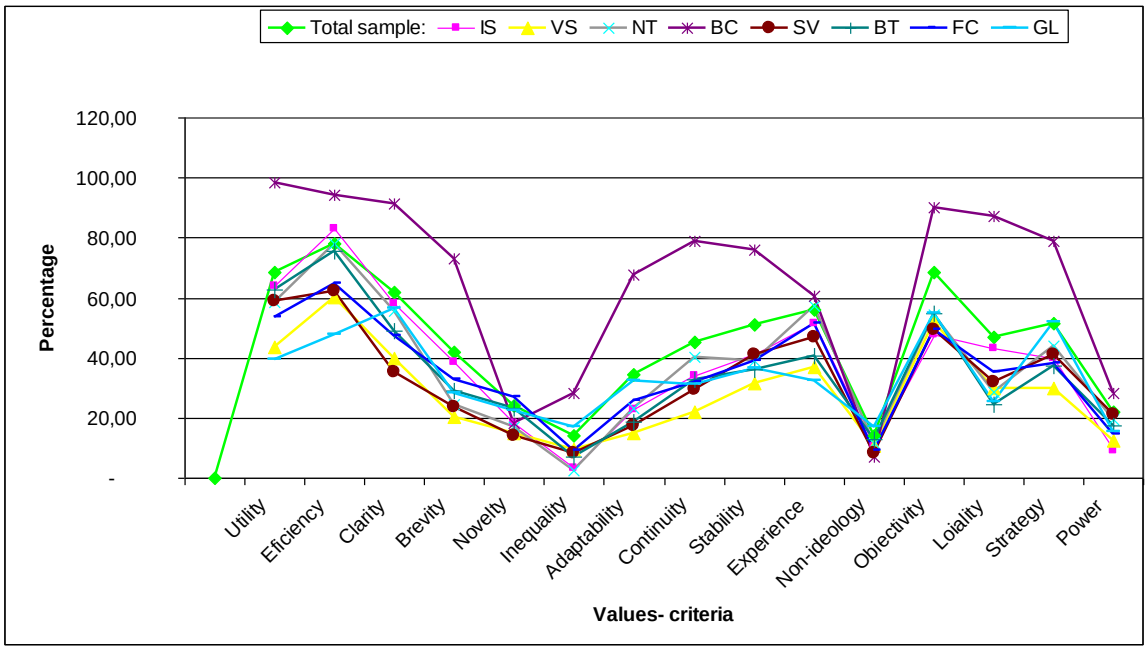


Figure 3: Axiological and criteria models

In relation to the three dimensions taken into account for making comparisons between administrative organizations, we can say that the first two of them are those showing fewer deviations from the organisations (although if the case of Bacău is a different one on processes dimension). The third dimension is more heterogeneous in terms of models enabled on the general level or at the level of each administrative organization.

Conclusions

At the public administration level, the organizational management has its own traits that may come on line or the institutional actors, on the processes and decisions, or on line selection criteria or value decisions.

In relation to the present study, we can identify some characteristics of public management: it is an institutionalized one, recognize the hierarchical relationships, quite centrally at the institutional level, implies a clear set of process (which starts from the definition of public interest issues, identifying the best alternatives especially in relation to the economic criteria - efficiency, effectiveness - and the implementation and its evaluation).

Every organization has its properly way, especially as regards the processes and values, the size of the actors is more homogeneous, highlighting the birocratico-administrative unitary character.

Concluding, the elements of the organizational management in public administration includes within the size of a management-line that starts from the private sector-as well as elements relating to the administrative legislation, from the bureaucratic routines or mechanisms widely spread at the institutional-organizational level.

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THE ECONOMIC RECESSION VERSUS A NEW MODEL OF ECONOMIC DEVELOPMENT

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Abstract: Following a GDP growth in 2013, which surprised Romanian politico-economic environment, the data provided in September 2014 by the European Statistical Office, Eurostat, confirms the previous information regarding Romanian economy's entrance in technical recession. This negative result raises questions and can not be viewed but only as a consequence of the structure of Romanian economic growth, which was not tackled so far as economic development and which remains reliant to imbalances caused by income polarization and social inequalities due to large discrepancies in the salary level and in the pension system, the low level of employment, the income from agriculture, the low level of public revenues collection, the low level of EU funds absorption rate etc. Given the circumstances, there is an increasing number of opinions in Romania supporting the need for a new model of economic growth, that should be understood as a result of economic development. This approach is subject to political maturity in the development of a performing fiscal and budgetary system with an increasing collection rate and which sets priority to investments, of a modernized systems for education, health, social policy etc. of a clear view on infrastructure development, on increasing competitiveness, on the national supply of goods and services, on increasing productivity and exports etc.

Keywords : technical recession, new model of economic development, economic growth, divestment, geopolitical crisis.

1. Delimitări conceptuale

În analiza evoluţiei economiei unui stat se recurge la o serie de termeni, apropiaţi ca nuanţă, care se referă la recesiune econmică, recesiune tehnică, depresiune economică, criză, colaps economic, macrostabilizare, revenire economică etc., meniţi să caracterizeze starea economiei într-o anumită perioadă.

Dintre termenii menţionaţi, unele controverse stârneşte cel de recesiune economică, sub aspectul gravităţii sale, chiar dacă majoritatea analistilor acceptă starea de recesiune a economiei atunci când cresterea produsului intern brut (PIB - gross domestic product - GDP) este negativă în cel puţin două trimestre consecutive.

Într-o abordare mai largă, recesiunea economică este interpretată ca fiind o fază de contracție a ciclului economic care urmează unui vârf de crștere și poate sfârși într-o criză. În acest sens, şi de aici vin unele controverse, termenul de recesiune este folosit pentru varianta mai uşoară a contracţiei economiei, când rata de creștere a producției este pozitivă, iar recesiunea este marcată de diminuarea ratei de creștere, fără scăderea absolută a producției. Pentru varianta severă a contracţiei economiei se folosește termenul de depresiune economică.

Din perspectiva dată, recesiunea economică este o fază de declin sau de diminuare temporară a activității economice dintr-un stat, generată de scăderea producției, de reducerea investițiilor şi de stagnarea temporară a afacerilor, mai puțin gravă decât depresiunea sau criza, dar care dacă se menţine o perioadă mai indelungata duce la aceste forme de manifestare**.**

O definiție mai complexă a recesiunii a fost propusă de Biroul Național de Cercetare Economică (NBER) din SUA[1], instituţia care monitorizează intrarea şi ieşirea din recesiune a economiei Americii, în accepţiunea căreia, recesiunea reprezintă, "un declin semnificativ al activității la nivel național, care durează mai mult de câteva luni și este vizibilă prin scăderea produsului intern brut, a veniturilor reale ale populației, a numărului de angajați din economie, a producției industriale și a vânzărilor cu amănuntul și cu ridicata”**.**

Dincolo de aceste interpretări, trebuie reţinut că, recesiunea economică este dată de starea de declin generalizat al economiei şi de scaderea semnificativă a activităţii economice într-o anumita perioada de timp, fiind caracterizată de deprecierea principalilor indicatori macroeconomici: PIB, ocuparea fortei de muncă, veniturile generale brute, producţia industrială, cursul monedei naţionale, deficitul bugetar, consumul etc.

Un termen relativ nou şi complementar pentru cel de recesiune este recesiunea tehnică, care se manifestă când PIB-ul scade doua trimestre consecutiv**,** sau după Eurostat, care simplifică modul de abordare, în două trimestre unul lângă altul.

Termenul de recesiune este cel mai bine consacrat în SUA, unde se admite că poate exista recesiune economică şi fără recesiune tehnică, cum s-a intâmplat in anul 2001 când Statele Unite au trecut prin recesiune economică, dar scăderile trimestriale ale PIB nu au fost consecutive şi au oscilat, iar recesiunea tehnică nu s-a confirmat.

2. Cauzele intrării în recesiune economică a României

Din punct de vedere al analizei rezultatelor economice, datele publicate în cinci septembrie 2014 de către Eurostat, confirmă intrarea economiei Romaniei in recesiune tehnică, ca efect al scăderii produsului intern brut in trimestrul I al anului 2014 fata de trimestrul IV al anului 2013 cu 0,2% si in trimestrul II al anului 2014 faţă de trim. I cu 1%. În condiţiile date, consecinţele se materializează în faptul că, începând cu 5 septembrie 2014 se revizuieşte in jos cresterea economică din trimestrul I 2014 fata de trimestrul I 2013, de la 3,8% la 3,7% şi in trimestrul II 2014 fata de trimestrul II, 2013 in sus, de la 1,4% la 1,5%.

Aspectele menţionate mai sus sunt remarcate de Prof. univ. dr. Daniel Dăianu, care constată că economia românească nu are un potenţial de creştere durabilă[2]. Acesta pune starea de recesiune pe seama anului agricol din trecut, care dacă nu ar fi fost atât de remarcabil, trim.I in 2014 nu ar fi fost probabil in diminuare fata de trim.IV din anul precedent, dar recunoaşte că România nu are potenţial de crestere reală durabilă de 4%, dacă fonduri europene nu sunt accesate in procent de cel putin 3/4 din cele alocate, dacă resursele financiare publice nu sunt cheltuite eficient, dacă sectorul privat nu dă semne de ieşire din letargie, etc.

Intrarea economiei româneşti în recesiune îşi găseşte explicaţia în structura creşterii economice care se dovedeşte dependentă de diferite activităţi economice cu evoluţii

[1] Dicţionar juridic, http://www.rubinian.com
[2] Daniel Daianu -Cum comentează Daniel Dăianu ”recesiunea tehnică” a economiei româneşti şi care sunt implicaţiile, http://www.zf.ro/ 15 aug 2014

imprevizibile (agricultură, consum etc.) şi în principal de potenţialul ei scăzut de creştere, care este influenţat de o serie de cauze dintre care: nivelul deficitului bugetar cu influenţe negative în evoluţia investiţiior publice, performanţa scăzută a companiilor de stat, ineficienţa administraţiei publice locale, vulnerabilitatea veniturilor din agricultură, nivelul scăzut al absorbţiei fondurilor europene, ineeficienţa cheltuielilor publice, finanţarea bancară scăzută etc.

- **Deficitul bugetar şi evoluţia în scădere a investiţiior publice**, au contribuit la intrarea în recesiune ca urmare a efortului de consolidare fiscală, proces care, prin componenta de păstrare a deficitului bugetar sub 2,5% din PIB impune constrângeri bugetare severe care au afectat negativ sumele alocate investiţiilor publice. În condiţţile date, deficitul bugetar excesiv de scăzut, numai 0,5% din PIB la jumătatea acestui an, nu poate fi considerată o performantă deoarece a influenţat negativ dinamica cererii agregate şi implicit o evoluţie mai bună a economiei care să evite recesiunea economică. Este relevant faptul că investiţiile din bugetul general consolidat în primele şapte luni ale acestui an au fost de numai 5,9 miliarde de lei (1,3 miliarde de euro), jumătate faţă de aceeaşi perioadă a anului 2008 şi în scădere cu 29% faţă de perioada similară a anului 2013[3]. Această situaţie a accentuat procesul de dezinvestire, iar investiţiile publice şi private s-au redus cu 9,3% în anul 2013, potrivit datelor consolidate ale BNR[4]. Trend de scădere l-au avut şi investiţiil străine directe în România, care după datele comunicate de BCR în primele șapte luni ale acestui au fost de numai 1,3 miliarde euro, cu 13,8% mai puţin faţă de aceeaşi perioadă a anului trecut[5]. Lucrurile sunt greu de acceptat că se vor îmbunătăţii în semestrul II, chiar dacă există spațiul fiscal necesar, dar apar incertudini date de modificarea legislatiei fiscal prin aplicarea reducerii CAS-ului şi de alocările bugetare în scopuri strict electorale.

Reducerea activităţii econmice[6] , dacă avem în vedere că în primele şapte luni din anul 2014 s-a înregistrat cel mai scăzut nivel al înmatriculărilor de companii noi din perioada 2009-2014, respectiv 63.331 de persoane fizice şi juridice, în scădere cu 24% faţă de acelaşi interval din anul 2013. Alt exemplu este starea de insolvenţă înregistrată în mediul de business, unde peste 100.000 de firme au intrat în incapacitate de plată în anii de criză, ponderea celor care şi-au revenit sau au şanse să o facă fiind de numai 5%[7]. Pozitiv este că în acest an în perioada ianuarie-iulie, numărul de firme dizolvate a scăzut cu 23%, ca efect al modificării legislației specifice.

- **Performanţa scăzută a companiilor de stat,** care ca urmare a nerestructurării şi privatizării şi a managementului defectuos practicat continuă să fie în majoritatea cazurilor o povară pentru buget şi o frână pentru creşterea economică. Acestea acumulează mereu arierate la buget, chiar dacă au fost anulate de nenumărate ori şi au beneficiat de un „regim special“, din raţiuni de ordin social şi politic, competiţia cu companiile private fiind denaturată.

Constatarea este demonstrată de faptul că, companiile cu capital majoritar de stat (1.086), care au depus bilanţ la finalul anului 2013 au avut o contribuţie de sub 5% la cifra de

[3] Analiză zf, http://www.zf.ro11.09.2014
[4] http//www.zf.ro/ 08.07.2014
[5] capital.ro 12 Sep 2014,
[6] http://www.zf.ro din data de 26.08.2014
[7] http//www.zf.ro/ 19.09.2014

afaceri totală din economie, iar restanţele acumulate de acestea au ajuns la aproximativ 20% din totalul arieratelor înregistrate de 112,7 mil. lei[8]. Datele sunt şi mai evdente dacă avem în vedere că, companiile de stat, deşi deţin monopol în unele sectoare (producţia de energie, transportul de gaze, transportul feroviar etc.), au datorii mari la buget, comparativ cu firmele private unde arieratele mai mari sunt la furnizori, urmate de cele de la bănci şi la buget.

- **Ineficienţa administraţiei publice locale** care**,** cu toate că în anul 2013 a încasat venituri record de 48 miliarde de lei (11 mld. euro) cu o creştere de 5,5% faţă de anul 2012, au înregistrat reduceri la cheltuielile de capital de 20% faţă de anul precedent (6,4 mld. lei)[9], în consonanţă cu evoluţia de ansamblu a investiţiilor publice. În anul 2013, ca în fiecare an de altfel, resursele bugetare au fost cheltuit în principal cu salariile (13,3 mld. lei, 24% din bugetul total), cu cheltuielile pentru învăţământ (12 mld. lei) şi în bunuri şi servicii (10,9 mld. lei). Ca pondere, cheltuielile de capital ale administraţiei locale reprezintă peste 35% din cheltuielile de capital ale bugetului general consolidat[10].
- **Evoluţia veniturilor din agricultură**, dependente de condiţiile naturale şi de evoluţia pieţei. În acest an, chiar dacă producţia agricolă se estimează că va creşte cantitativ, scade ca valoare ca efect al reducerii preţurilor. De exemplu, la grâu, preţul a scăzut de la 180 de euro la 140 de euro pe tonă, reducere care nu poate fi compensată de creşterea cantitativă cu 2,7% faţă de anul 2013[11], chiar dacă preţul de desfacere este relativ controlat prin îmbunătăţirea condiţiilor de depozitare.
- **Nivelul redus al absorbţiei fondurilor europene,** cu efect negativ în susţinerea creşterii economice şi a creşterii gradului de ocupare, care rămâne o problemă acută pentru România. În acest an se înregistrează cea mai redusă rată de absorbţie a fondurilor alocate pentru perioada de programare 2007- 2013 din Uniunea Europeană, de numai 36%[12] (în iulie). Procesul de absorbţie este deficitar pentru toate programele finanţate din fonduri europene, în care rezultate relativ mai bune s-au înregistrat numai la PO DCA (63,05%). POR 49.01% şi POSCCE 36,01%, faţă de POS Mediu cu numai 34,07%, POS Transport cu 33,13% şi POS DRU cu 28,75% . România a ratat din motive subiective, startul absorbţiei de fonduri structurale europene şi pentru perioada de programare 2014-2020. Sumele alocate pentru noua perioadă de programare sunt importante şi provin din: fonduri structurale, de peste 21 mld. euro, în creştere cu 10% faţă de alocările din perioada 2007-2013 (19,2 mld. euro).

La acestea se adaugă fonduri în sumă de 17,5 mld. euro pentru Polilica Agricolă Comună , în creştere cu 27% faţă de alocările din exerciţiul financiar 2007-2020 (13,8 mld. euro), care finanţează doi piloni:

- plăţi directe către fermieri 10,3 mld. euro cu 47,5% mai mult faţă de 5,6 mld. euro în 2007-2013.

[8] Date Consiliului Fiscal, http//www.zf.ro ,17.09.2014
[9]Date centralizate ale Direcţiei pentru Politici Fiscale şi Bugetare Locale (DPFBL) din cadrul M.D.R.A.P http//www.zf.ro/ 08.07.2014
[10] http//www.zf.ro/ 08.07.2014
[11] http://www.zf.ro 27.07.2014
[12] http//www.zf.ro/11.09.2014

- dezvoltare rurală, peste 7 mld. euro pentru dezvoltare rurală, faţă de 8,2 mld. euro între 2007 şi 2013 cu un minus de 1,1 mld. euro (- 13,5%).

Pentru creşterea ratei de absorbţie şi pentru creşterea calităţii acestor finanţări, care sa producă schimbările pozitive aşteptate este nevoie ca managementul finantarilor europene să fie îmbunătăţit şi simplificat şi de către autorităţilor române, în consonanţă cu măsurile luate deja de Comisia Europeană[13].

În acest demers este important că în exerciţiul financiar 2014-2020 intervin câteva modificări menite să eficientizeze procesul de accesare, cu precizarea că în cazul prefinanţărilor condiţiile noi sunt mai dezavantajoase.

Aceste modificări se referă la faptul că:

- sumele alocate vor putea fi cheltuite în intervalul n+3, faţă de n+2 în exerciţiul financiar 2007-2013.
- TVA-ul pentru proiectele cofinanţate din fonduri europene va fi cheltuială eligibilă şi va fi plătită din sumele nerambursabile, bugetul de stat fiind degrevat, iar birocraţia redusă.
- rata de cofinanţare din bugetul de stat pentru fondurile structurale rămâne de 15% şi 85% din fonduri europene, iar pentru dezvoltare rurală rata de cofinanţare va rămâne de 25%, dar este pozitivă exceptarea statelor membre care au acord de asistenţă financiară cu FMI sau cu UE, caz în care cofinanţarea naţională scade pentru perioada respectivă la 5% pentru fondurile structurale şi la 15% pentru dezvoltare rurală.
- prefinanţările vor fi de numai 3% din valoarea unui proiect spre deosebire de perioada anterioară când aceasta a ajuns până la 30%, excepţie fac statele membre care în 2010 au avut un acord de finanţare cu FMI sau UE, caz în care prefinanţarea va fi de 4%.
- sumele alocate pe cei doi piloni care privesc Politica Agricolă Comună, vor avea un grad mai mare de flexibilitate în sensul că 25% din suma totală alocată poate fi transferată în funcţie de nevoi de la un pilon la altul.

- **Ineficienţa cheltuielilor publice** dată de valoarea mare a neregulilor financiar-contabile identificate de Curtea de Conturi şi cuprinse în rapoartele anuale. În raportul Curtii de Conturi pentru anul 2012, se arata că la instituţiile publice controlate s-au constatat nereguli de aprox. 6,2 miliarde de euro, care provin din efectuarea unor plăţi pentru lucrări inexistente, din plăţi ilegale şi dintr-un mod defectuos de gestionare a patrimoniului. Neregulile constatate au condus la pierderi de patrimoniu, la neîncasarea veniturilor la buget şi, mai grav, sunt generatoare de acte de corupţie. Aspecte privind ineficienţa cheltuielilor publice sunt semnalate şi de Institutul pentru Politici Publice, care constată că în domeniul achiziţiilor publice, care sunt de 15 miliarde de euro anual, în multe cazuri valoarea bunurilor şi serviciilor achiziţionate este de 3-4 ori mai mare decât preţul de piaţă. Instituţia menţionată evaluează frauda

[13] http://www.business24.ro, 21 August 2014

din achiziţii publice la aproximativ trei miliarde de euro, la care se adaugă şi alte cheltuieli inoportune, pe sisteme informatice neutilizate, pe traininguri etc., care înseamnă o pagubă anuală de aproximativ 5 - 6 miliarde de euro pentru bugetul de stat .

- **Finanţarea bancară scăzută**, reluarea greoaie a creditării, în condiţiile în care, aspect pozitiv, creşte creditarea în lei, cu 7% şi scade cea în valută, în iunie 2014cu 12%. Valoarea creditelor este însă în scădere atât pentru persoane fizice, cât şi pentru companii, cu 4% în iunie 2014 faţă de iunie 2013, aspect care reduce posibilitatea de finanţare a economiei, chiar dacă dobânzile la credite sunt scăzute[14].

O inadvertenţă este şi faptul că dobânzile la creditele de consum sunt la acelaşi nivel cu al creditelor acordate firmelor mici şi mijlocii, băncile având un apetit mai mare să crediteze clientela de retail. În unele interpretări[15] motivul ar fi că nu sunt mari dobânzile la creditele pentru IMM-uri, ci sunt mici dobânzile la creditele pentru consum. Desigur problema este mai complexă şi trebuie conexată cu disponibilitatea bancilor de a da credite pentru investiții, dar cererea este scăzută influențată de gradul de incredere al managerilor in mediul economic şi in dezvoltarea viitoare.

În relansarea creditării este important de urmărit poziţia diferitelor bănci faţă de consolidarea lor în România. De exemplu, grupul financiar olandez ING va continua să investească pe piaţa românească pentru a-şi consolida poziţia în ideea unei creşteri a creditării şi a celei economice, considerând că România are în continuare potenţial de creştere[16], dar alte bănci ca RBS (fosta ABN Amro) şi Citibank, care au venit în România la mijlocul anilor ’90 îşi restrâng activitatea locală.

În contextual dat, este evident că aspectele semnalate au favorizat intrarea în recesiune prin influenţa negativă asupra creşterii economice şi reclamă intervenţia coerentă a statului. Şansele Romaniei de ieşire din recesiune pot veni din eficientizarea cheltuirii resurselor financiare publice, din încurajarea investitiilor productive, din accesarea fondurilor europene, din gasirea unor cai de finantare alternativa la ce ofera sistemul bancar, inclusiv prin piata de capital, din identificarea unor pieţe în afara UE etc.

3. Creştere economică, venituri bugetare şi evaziune fiscală

Intrarea în recesiune a fost favorizată de gradul redus de colectare al veniturilor bugetare şi de menţinerea ridicată a nivelului evaziunii fiscale. În sensul exprimat este relevant faptul că în semestrul I veniturile bugetului consolidat**,** faţă de o proiecţie anuală de 8,4% au crescut cu numai 3%, care nu reflectă ritmul înregistrat de creştere al economiei[17].

Evoluţia favorabilă a economiei ar fi trebuit să se resimtă mai mult în colectarea veniturilor dacă avem în vedere şi faptul că un aport pozitiv la avansul PIB-ului a venit din creşterea consumului, care nu s-a reflectat decât parţial în nivelul încasărilor bugetare. Sumele colectate din TVA au o crescut cu numai 2% faţă de primul semestru de anul trecut, chiar dacă sistemul TVA a fost reconsiderat la produsele de panificaţie. Dezechilibrul de colectare este evident dacă este comparat cu anul 2013, când economia a înregistrat în primele şase luni

[14] http://www.zf.ro 27.07.2014
[15] Stephen Orlesky, CEO al Romanian International Bank (RIB) http://www.zf.ro 27.07.2014
[16] Ziarului Financiar din data de 19.09.2014
[17] Ministerul Finanţelor a previzionat în acest an pe încasări totale la buget de 216,8 mld. lei, cu 8,4% peste încasările efective de anul trecut, de aproximativ 200 mld. lei, bazat pe o creştere economică de 2,2%, http://www.zf.ro din data de 28.07.2014.

un plus de 1,8%, bazat pe exporturi şi venituri din agricultură care are un grad redus de fiscalizare, în timp ce consumul nu îşi revenise, iar ritmul de creştere al veniturilor bugetare a fost de aproape 5%.

Situaţia prezentată nu poate fi pusă exclusiv pe seama fiscalităţii, care nu este mare comparativ cu alte state europene şi din această perspectivă este dificil de redus, din contră sunt în analiză variante pentru instituirea de noi taxe sau de majorare a celor existente. Gradul de colectare redus apare mai degrabă ca efect al ineficienţiei administraţiei fiscale de a colecta veniturile şi de a diminua evaziunea fiscală.

După Consiliul Fiscal, evaziunea fiscală este estimată la 16% din PIB, din care evaziunea fiscală la TVA reprezintă 70%, iar economia subterană la 20% din PIB[18]. În completarea estimărilor Consiliului Fiscal, care nu pot fi suspectate de subiectivism, un studiu al Comisiei Europene, în raportul Moneyval[19], subliniază nivelul ridicat al economiei subterane în România, care este de 30% în anul 2011, în scădere la 28,4% în anul 2013. Diferenţa poate veni din sumele realizate ilegal prin munca la negru sau din economia gri, caz în care pierderea nu este integrală pentru bugetul de stat sau pentru PIB deoarece o parte din sume se întorc în economie.

În completarea acestei analize este relevantă o evaluare a Ziarului Financiar, care estimează că neîncasările la bugetul de stat generate de fraude economice și evaziune fiscală sunt între 10 și 15 miliarde euro[20].

4. Inegalitate socială

Recesiunea economică agravează aspectele de inegalitate socială, care persistă şi care reclamă un nou model de dezvoltare economică.

Inegalitatea social este cauzată de:

- menţinerea la un nivel scăzut a numărului de angajaţi,
- nivelul scăzut al salariilor[21],
- diferenţele salariale mari,
- discrepanţele majore generate de sistemul de pensii.

Referitor la prima cauză, numărul de angajaţi în România se menţine la un nivel scăzut, iar după ultimele date comunicate de Eurostat[22] este în scădere in trim. II din acest an cu 3,1% fata de aceiaşi perioadă a anului trecut, înregistrându-se cea mai mare scădere în rândul statelor membre ale Uniunii Europene[23].

Nivelul scăzut al salariilor este constatat de ministerul de resort[24], care arată că peste două treimi dintre salariaţii cu contracte de muncă cu normă întreagă, care reprezintă 73% din total, ajung la un salariu lunar mediu net de 1.600 lei, iar mai mult de jumătate dintre aceştia,

[18] www.zf.ro din data de 28.07.2014
[19] *www.capital.ro* 08 august 2014
[20] *www.capital.ro* 08 august 2014.
[21] România are cea mai scăzută pondere a veniturilor din salarii în PIB - 30%, faţă de 50% cât este media Uniunii Europene. (http://www.zf.ro 25.08.2014).
[22] Comunicatul Eurostat,12 Sep 2014.
[23] **S**caderea următoare a fost inregistrată in Cipru (-1,4%), in timp ce performere sunt Ungaria (crestere de 3,1% si Marea Britanie (2,7%). Cresterea medie in UE a angajarilor pe trim.II din 2014 fata de trim.II din 2013 a fost de 0,7%, vezi Comunicatul Eurostat,12 Sep 2014.
[24] capital.ro, 26 august 2014

aproximativ 2,5 milioane încasează lunar numai 1.000 lei. Sumele sunt şi mai mici în cazul celor care lucrează în baza unor contracte cu timp de lucru parţial, în condiţiile în care aproximativ 650.000 din cei 691.000 de angajaţi cu program redus încasează mai puţin de 1.000 lei lunar.

Inegalitatea socială este adâncită de faptul că, în contrast cu datele prezentate mai sus, la polul opus se află aproximativ 300.000 de persoane care au salarii de peste 5.000 lei şi aproximativ 27.000 de angajaţi cu mai mult de 15.000 lei lunar. Potrivit Institutului Naţional de Statistică, cele mai mici salarii sunt in activităţile de hoteluri şi restaurante, comerţ, construcţii, agricultură, învăţământ şi sănătate.

În consens cu aspectele prezentate mai sus sunt relevante datele consultate de Business Magazin, care arată că cele mai mari diferenţe din Europa între salariile executivilor şi cele ale angajaţilor obişnuiţi cu nivel salarial mediu şi mic sunt în România. În acelaşi sens, potrivit unei analize a Federaţiei Angajatorilor din Europa (FEE) şi a Eurostat[25], un angajat cu salariu mediu din România trebuie să muncească 12 zile pentru a lua salariul şefului companiei pentru o oră lucrată, în timp ce angajatul cu cel mai mic salariu din firmă are nevoie de 29 de zile. Rezultă că, între angajat şi şef există în medie un raport de 1 la 100, adică angajatul munceşte opt ani pentru a câştiga salariul directorului general dintr-o lună calendaristică.

Nivelul salarizării este influenţat negativ de evaziunea fiscală ridicată în acest sector. După calculele Consiliul Fiscal[26] se estimează că aproximativ 1,5 milioane de angajaţi lucrează la negru motivat de fiscalitatea ridicată a veniturilor din muncă. Informaţia se justifică dacă avem în vedere că impozitul pe venit și toate contribuțiile de asigurări, reprezintă 60% din cheltuiala cu salariile (pentru fiecare leu plătit angajatului, compania datorează statului încă 0,7-0,8 lei).
Problemele prezentate mai sus trebuie completate şi cu fenomenul de îmbătrânire a populației în defavoarea populaţiei active, raportul fiind de 1,17 pensionari la un salariat[27].

Pentru analiza discrepanţelor din sistemul de pensii este concludentă o analiză făcută de economica.net [28], care scoate în evidenţă aspecte agravante care privesc "subzistenţa şi bunăstarea", în funcţie de cuantumul pensiilor plătite. Acestea, înregistrează valori disproporţionate, de la un leu (4.700 de pensionari ar trebui să primească lunar o pensie de 1 leu, ajustată prin lege începând cu 2010, la 350 de lei), și pensionari care încasează peste 10.000 de lei sau chiar peste 28.800 lei pe lună.

5. Argumente pentru un nou model de dezvoltare economică

România se află in stadiul de integrare în Uniunea Europeană într-un efort de a atinge convergenţa cu standardele statelor dezvoltate. În acest efort România are nevoie de un alt model de dezvoltare economică bazat pe creştere economică sustenabilă, pe un sistem fiscal-bugetar modern în care să primeze investiţiile publice, pe modernizarea sistemelor publice

[25] http://www.businessmagazin.ro/analize/resurse-umane/16 septembrie 2014.
[26] capital.ro, 26 august 2014
[27] Numărul total al pensionarilor în România era, la finele lunii aprilie 2014 de 5.194.900 persoane, iar salariaţii totalizau 4.423.200 persoane, înregistrându-se, astfel, circa 1,174 pensionari la un salariat, conform statisticilor publicate de Ministerul Muncii, Familiei, Protecţiei Sociale şi Persoanelor Vârstnicecapital.ro, 25 august 2014
[28] http://www.economica.net/cum-arata-romania-pensionara--intre-subzistenta-pensiei-de-1-leu-si-bunastarea-pensiei-de-28-800-lei-lunar_85012.html 06 aug, 2014 | Cristina Şomănescu | ECONOMICA.net

din: educaţie, sănătate, asistenţă socială, pe dezvoltarea infrastructurii, pe cresterea competitivităţii care să îmbunătăţească oferta naţională de bunuri şi servicii şi exporturile.

Procesul de dezvoltare economică va depinde de finalizarea reformelor structurale prin management performant, transparenţă şi simplificarea procedurilor care pun în balans interesul public cu cel privat, precum si prin modernizarea administratiei publice centrale şi locale.

Dezvoltarea economică sănătoasă se bazează pe un sector privat puternic, autonom în raport de puterile politice, capabil să genereze prosperitate şi să dinamizeze inclusiv reformele din sfera sectorului public, să susţină creşterea productivităţii printr-o nouă politică industrială pentru care obiectivul major va fi creşterea competitivitatii economiei românesti. Economia României trebuie să depăşească stadiul actual de economie complementară cu economiile statelor membre ale UE la stadiul de economie competitivă cu acestea.

Ieşirea din recesiune a economiei româneşti se poate realiza printr-un nou model de dezvoltare economică, care să ia în considerare următoarele obiective:

- coordonarea dezvoltării economice la nivelul administraţiei locale care ar trebui stimulată să-şi creeze fonduri de dezvoltare economică, de dezvoltare tehnologică, de împrumuturi pentru afaceri mici, după modelul statelor dezvoltate (Maryland din SUA) sau să acorde facilităţi pentru a stimula procesul, prin scutiri de impozit pentru locuri de muncă nou create, scutiri de la plata impozitelor locale. încheierea unor parteneriate pentru calitatea forţei de muncă, acordarea unor "matching grant-uri" (împrumut nerambursabil care vine în completarea altei finanţări existente), pentru programe de instruire, creerea unor zone industriale sau programe de consiliere şi asistenţă pentru dezvoltarea relaţiilor de schimb internaţionale, facilitatea obţinerii autorizaţiilor, dezvoltarea forţei de muncă, etc.
- creşterea populaţiei active, calificate.
- dezvoltarea activităţilor economice în spaţiul rural unde se află 65% din populaţia României, proces favorizat de finanţările europene.
- restructurarea sistemului de educaţie în raport cu cererea din piaţa forţei de muncă **(**programatori, softişti, IT-işti, matematicieni, constructori, specialişti în prelucrări pe maşini CN etc,) pentru care să fie asigurată infrastructura necesară şi burse ca stimulente.
- încurjarea exporturilor către ţările emergente.
- dezvoltarea infrastructurii pe baza unor programe pe termen lung în care prioritățile odată asumate (ex. Programul de autostrăzi) să nu mai fie schimbate in funcție de oportunități mai degrabă clientelare.
- încurajarea conformării voluntare, descurajarea culturii evazioniste, creşterea predictibilităţii fiscale şi reducerea birocraţiei în sistemul fiscal.
- dezvoltarea industriei, cu suport financiar alocat din finanţări europene prin programe naţionale, respectiv prin acordarea de facilităţi pentru înfiinţarea de SRL-uri, finanţări pentru IMM-uri prin ajutoare de minimis, prin programul START etc., care trebuie derulate pe parcursul mai multor ani, corelat cu o monitorizare atentă a rezultatelor acestor programe.
- dezvoltarea sectorului energetic ca provocare şi condiţie a asigurării independenţiei energetice.

- dezvoltarea consumului prin reducerea decalajelor dintre venituri şi prin educarea populației pentru brendul „fabricat în România“ după modelele din Europa Centrală, unde a cumpăra ceea ce este produs local este un act natural.

Concluzii

În context internaţional, perspectivele ieşirii României din recesiune vor fi afectate de criza geopolitică, din regiune, iar perspectivele de reluare a creşterii sunt incerte şi in anul 2015 pentru cele mai multe state europene, zona euro fiind ameninţată de "debt deflation".

Pentru România ieşirea din recesiune tehnică poate fi conjuncturală, dar analiza corectă a cauzelor intrării în recesiune și implementarea unor politici publice fundamentate pentru diminuarea dezechilibrelor identificate în lucrare și pentru creșterea încrederii într-o dezvoltare economică viitoare, pot asigura baza de plecare pentru abordarea unui nou model de dezvoltare economică în perioada următoare.

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DIAGNOSTIC ANALYSIS OF THE SALES ACTIVITY OF A COMPANY

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Abstract: The paper is divided into two parts as follows: a theoretical part in which the aspects of diagnostic analysis and the sales activity and the second part is applicative and shows the steps that should be followed to perform such an analysis and the situations that may arise in this regard.
In the applicative part, the need of an overview of the company, the social and economic context in which it operates is motivated, the positive and negative symptoms objectively formulated, stipulating for each of them the causes and the effects that are generated.
The paper ends with several conclusions and recommendations arising from the study conducted.

Keywords : diagnostic analysis, sales activity, company.

1. Theoretical notions on the diagnostic analysis and the sales activity

The assimilation of diagnostic analysis method in the arsenal used by managers of organizations is a main argument of the transition from the empirical phase to the scientific phase of management and also, it allows companies who use it to maintain and even to improve themselves in an economy based on competition and profitability.

Related to the concept from the medical field, diagnosis in management involves the need for regular consultation of the organization in order to be able to determine the state of health, vigor and resilience of predictable environmental changes. Managerial diagnosis compared to the medical diagnosis does not involve just the research of symptoms occurred and their causes, but also the identification of treatments that would reduce or remove these symptoms.

Diagnosis can be classified according to several criteria, among which the most important are: the scope of the research, objectives, fields researched and diagnostic team's structure.

Diagnostic analysis can be considered as a whole, as a complex technical and economic analysis, but focused mainly on the problems and issues of organization and management.[1].

Diagnostic analysis basically involves investigating the organization and its procedural and structural components using specific tools, with the aim to identify the main strengths and weaknesses of the company and formulating certain recommendations to enhance the potential of the company.

[1] Oprea N., Plesoianu G. – Analiza diagnostic a unitatilor economice, Editura Stiintifica si Enciclopedica, Bucuresti, 1975.

Diagnostic analysis method derives from the methods of establishing a medical diagnosis and requires the coordinated deployment of specific actions related to the following aspects[2]:

- study (examination) of the economic body's state to identify the problems they face (system analysis);
- determining causes of the dysfunction;
- prescribing appropriate remedial measures.

To secure the development or simply maintaining its equilibrium, an economic organism must be able to quickly grasp internal disturbances or latent imbalances and prepare early actions to adapt to change. In usual practice, the examination of results and events in the life of an economic unit and evaluating future, probable trends represents the contents of the management consultancy process[3]. From this perspective, the diagnosis is considered the operational phase of any management consulting process, which is usually preceded by a preliminary diagnosis[4].

Diagnosis is twofold: preventive and curative; it aims, based on reported symptoms and the analysis of found effects, to propose effective, immediate and prospective remedies.

For adjustment systems, diagnosis resulting from economic and financial analysis involves revealing symptom that the body has experienced and determining remedies necessary for high performance operation. Such symptoms, to an economic system can be: the downward trend in profits, decline of the position from competitors, stagnant or negative economic growth, increased production and sales costs, decreased labour productivity etc. The most important thing however is that ***establishing a diagnosis undertakes understanding the cause-effect relationships, without which any therapy is doomed to failure***[5].

Characteristic for the diagnostic analysis is that it is done in a short period of time and does not seek detailed solutions, but global solutions, solutions in the form of recommendations and an ***action program which will include further detailed analyses.***

In the specialty literature[6] it is shown that a thorough internal review of the strengths and weaknesses of a company is an essential condition for the development of successful strategies, because only in this way the opportunities can be exploited and the impact of disturbances can be minimized.

A diagnostic's value, whatever its scope, will depend on the compliance with a set of rules[7]:

- establishing as clear objectives as possible;
- existence of a perfectly circumscribed investigation field of these objectives;
- having a rigorous and participatory approach;
- knowledge of all possible variables and factors of development;
- access to all relevant information and the power (ability) to process them;

[2] Bîrsan, M., Analiza şi diagnosticul firmei, note curs, Universitatea Ştefan cel Mare, Suceava 2013.
[3] Pinder, M., McAdam, S., Consultanţă în afaceri, Editura Teora, 1997.
[4] Kubr, M., Management Consulting. Manualul consultantului în management, Editura AMCOR, Bucureşti, 1992.
[5] Rue, L., W., Holland, P., G., Strategic Management: concept and experiences, McGraw Hill, 1986.
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[7] Potié, C., Diagnosticul calităţii, Metode de expertiză şi investigaţii, Editura Tehnică, Bucureşti, 2001;

- methodical analysis of the results, so that the most appropriate decisions are taken.

Compliance with these rules creates conditions for the development of relevant diagnoses.

Sales has as main objective the selling of products from manufacturing profile of the company, in terms of efficiency, assuming specific activities, such as developing marketing studies in order to provide contracts and commercial orders, knowing the demand the state of competition, prices, new products that can be assimilated, products whose production should be stopped or reduced, of those who have to be upgraded.

Sales management must ensure a balance between the financial needs for the resumption of the productive economic circuit and the financial resources from the sale of manufactured products, having as main aim the selling of products from their own production profile in terms of efficiency.

2. Diagnostic analysis of sales activity of a company

The analysis of sales activity within a company highlights a number of strengths and weaknesses, which are based on a number of causes and which, in their turn create favorable or unfavorable economic consequences, summarized as follows:

Tabel1

Possible negative symptoms - Causes – Effects

Negative symptoms	Causes	Effects
Lack own marketing departments or relationships with research institutions specializing in developing marketing studies, forecasting, trends that may occur in the sales market	- Low financial resources allocated for this purpose; - Low level of importance given to marketing; - Low concerns in this area; - Lack of qualified and trained personnel to carry out such studies.	- Insufficient knowledge of customer demands in terms of quality and product features; - Lack of adaptation to market requirements; - Limited number of contracts and orders; - Insufficient knowledge of competition; - Owning a small market share.
Difficulties in marketing the made products	- Insufficient knowledge of customer requirements; - Conducting small marketing activities; - Failure to comply with contractual provisions regarding deadlines and	- Loss of customers; - Loss of market position of the company; - Worsening of company's image; - Reducing the creditworthiness of the company.

	quality; - Reduced number of contracts and orders.	
The existence of a small number of internal/external clients	- Difficult penetration on the domestic/foreign market; - Inappropriate quality of products to their requirements; - Lack of promotional activities.	- Reducing the creditworthiness of the company.
The absence of a well developed tracking product for the users	Lack of resources for the development of this system and the concern of managers in this area	- Low level of expansion of sales and penetration in other markets; - Failure to adapt products to direct consumer demand.
Job manning is not consistent with the training	- Lack of qualified personnel; - Lack of personnel with necessary training.	Tasks in the sales department carried out by staff with inadequate training leads to the failure of contracts and orders.
Powers shared unwisely between the members of the sales department	Lack of appropriate coordination of the department's activity and the senior management	The existence of o a tense climate with unfavourable influence on the sales activity
In the coordination of the sales activity, there is no continuous correlation between the decision factors and the decisions transmitted are often contradictory	Lack of communication from the managers at the same level of hierarchy but also from those situated on higher levels	- Making improper orders and contracts; - The emergence of inconsistency between production, orders and contracts that need to be honoured.
There is no proper collaboration with production sub-units	- Poor/lack of communication between departments;	Low tracking of the production completion of production during the manufacturing process in order to

	- Low level of efficiency of the information system	take preventive measures for delivery
Insufficient collaboration between the sales structure and the supply and production structure	Lack of an information system insufficiently adapted to the requirements	- Mismatch between the needs to be supplied and the requirements for the sales structure ; - Deficiencies in tracking the progress of implementing the orders and contracts launched in execution.
The emergence of the phenomenon of overstocks or shortages of stock to finished products	- A small number of contracts, orders and notes issued by customers; - Difficulties in selling the prices; - Lack of market knowledge, customer requests due to poor or lack of marketing activity	- Immobilization of funds, engaged in the storage of finished products that could have had another profitable use; - High storage costs, leading to high production costs, resulting in lower incomes and thus the profit of the enterprise ; - Losses due to deterioration of products during storage by the appearance of improper storage conditions; - Losses due to products' aging which do not meet customer and market demands; - Loss of customer loyalty; - Losses due to relaunching of new orders.
Failure to make the correlation between the turnover index and the wage fund ICA<IFS	- Unfavourable dynamics of volume and efficiency indicators used in the construction of these correlations ; - Wage pressures; - Decrease in sales.	- Decrease of the company's payment capacity; - Decrease of the employees' motivational capacity.

Using a small number of methods and techniques of management (management by budgets, diagnostics, delegation, management by objectives)	Non-involvement of senior management in promoting and using advanced management tools	- Failure of creating prerequisites for economic consolidation of the company; - Low degree of substantiation of strategic and tactical decision; - Improper use of managers' working time.
Low level of computerization of sales activity	- Still deficient technical facility in the field; - The existence of other priorities regarding the conduct of the company's activities.	- Difficulties in tracking the evolution of sales on structure, customers and periodically; - Difficulties in tracking and control of finished products' evolution; - Difficulties in strategic and tactical decision making; - Often postoperative information of managers.

Table 2
Possible positive symptoms – Causes - Effects

Positive symptoms	Causes	Effects
Upward dynamics of the turnover	- Increasing the output produced; - Reorientation of activity towards sales; - Reduction of specific difficulties of products' sales from year to year.	- Increase of results by conducting the basic activity of the company; - Improving the company's image on the market; - Financing of refurbishment and modernization activities of the company.
Maintaining traditional customers of the company	- Achieving the desired quality at the deadlines imposed by the client; - Practising affordable selling prices.	- Increased turnover; - Decrease of company's losses; - Attracting new customers; - Existence of

		manufactured production growth opportunities; - Increasing the creditworthiness of the company; - Holding a representative market share; - Reduction in stock of finished goods.
Diminishing stock of finished goods at the end of the analyzed period	- Partial reduction of the products' sales difficulties; - Improving the quality of products which will attract a greater number of customers; - Maintaining traditional customers.	- Increased sales volume and on this basis the profit obtained from year to year; - Increased market share; - Improving the company's image and market position.

Table 3
Opportunities – Threats

Opportunities	Threats
The existence of unused capacities that allows a development of future activity	Difficulties in the domestic commercial activity due to the national purchasing power and of competition, both with domestic and imported products
Opportunities to upgrade equipment and technologies through European funding projects	Increase of excise on fuels, combined with increase of utility tariffs
Possibilieties to make exports	Exchange differences

We shall further present the recommendations for improving activities in a free, competition market, given the lack of financial resources and in particular the currency needed to modernize the equipments.

Table 4
Recommendations – Causes – Effects

Recommendations	Causes	Effects
Remodeling the management system and	- Failure to use full production capacity;	- Increased company profitability;

its components	- Difficulty in selling the products.	- Increased company creditworthiness; - Judicious structuring of authority on hierarchical levels.
Rethinking strategies and company policies	Failure to comply with the main correlations between indicators.	- Increasing the volume of finished products; - Improved company image.
Penetration in other markets and production restructure to diversify the assortment structure.	- Difficulties in selling the products; - Inadequate quality of certain products.	- Decrease in stock of finished products; - Improved company image.
Rehabilitation, upgrading technology, equipment and existing equipment possibly through EU-funded projects.	Poor management of assets leading to halting refurbishment.	- Improving the quality of products; - Increasing the physical volume of products.

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THE ROLE OF SME IN THE CONTEXT OF A COUNTRY ' S ECONOMY DEVELOPMENT

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Abstract: In the economy of European countries and not only, small and medium enterprises (SME) are considered to be a key factor for economic growth, innovation, employment and social integration. Flexibility and adaptability of SME are important features to overcome the periods of economic crisis, being extremely relevant to the current period of recession.
This study tries to show a conceptual analysis of SME, their characteristics in terms of globalization, the primary role they have in an economy of a country and the main obstacles they face.

Keywords : microenterprise, SME, entrepreneurship, development.

1. Introduction

The notions of SME and entrepreneurship development were introduced and accompanied by policies oriented at this group of companies (grants, subsidized credits, suitable conditions for fees,etc.) Since the early '40s, their appearance has been supported by governments by setting up the state agencies to support the SMEs'-for instance , the publicly financed agencies in 1948 in Japan, 1953 in USA etc.. (OECD, 2004). In their evolution, despite development efforts during 1980-1990, SMEs were seen as an artificial product, with little contribution to socio-economic development and the facilities and the support of governments was mainly oriented to large companies. This rejection to invest in supporting SMEs due to their poor results, in spite of significant claims that were received in the 70s.

In regards to the way they are identified starting from the concept of small and medium enterprise, the specialized literature provides several definitions, due to the fluid and the development level of the country where these enterprises operate and are located. Overtime important contributions to the development of the concept brought international organizations such as the OECD, the European Commission and the World Bank.

According to the OECD definition (OECD, 2005), small and medium-sized companies without subsidiaries, independent, with a small number of employees. The number of employees varies from one country to another, the upper limit being 250 employees in case of the European Union. But others have adjusted the limit to 200 employees, while the United States include in the SMEs' companies that have less than 500 employees. The same definition states that small firms are those with less than 50 employees while the majority of micro-enterprises have 10 an, in some cases, 5 employees. Broadly, the same definition is agreed by the United Nations Industrial Development Organization (UNIDO)

The European Commission's definition of SMEs defines three categories of SMEs:

• Micro-enterprises: enterprises with less than 10 employees and an annual turnover or capital that must not be less than 2 million;

• Small enterprises: enterprises with a number of employees between 10 and 49 and an annual turnover or capital that must not be less than 10 million Euro;

• Medium -sized enterprises: enterprises with a number between 50 and 249 employees and an annual turnover not more than 50 million Euro (or capital that must not be less than 43 million Euro).

In the U.S. and Canada, the SME sector refers to the management of small businesses with less than 500 employees and more than $ 50 million annual revenue in Australia - 20 employees (Beyenne, 2002). According to Prater (2005), small businesses, which constitute most of the existing businesses have 5 to 50 employees. They are often owner-managed businesses and controlled by the family and are likely to operate outside the commercial or industrial spaces.

2. The research methodology

The research methodology is based on three main steps: identification specialized literature, selecting it, demonstrate and synthesizing data.

The specialized literature is based on a number of researches, mostly conceptual, international studies that show a fundamental theoretical orientation aboout SMEs' . The methods focus on conceptualization and description of the concept of SMEs, being necessary to examine closely the concept having regard to their importance in the economy of a country.

I have selected the specialized literature by content, focusing on the elements that define the term of SMEs and its features. After identifying and analyzing the conceptual framework based on specialized literature and / or examples of development, I have outlined the importance of SMEs in the economy of a country and the obstacles encountered in their development.

In order to achieve the research , there were used quantitative data regarding the role of SMEs in the economy of EU countries and beyond, which were collected from official sources such as Eurostat, OECD, UNIDO and UNCTAD. These data were corroborated by the literature to validate the claims made. I decided to use this methodology research in order to generate a conceptual framework that could be useful to the decission facts to understand the role of SMEs, the implications for a country's economic development and to eliminate barriers that can brake the development of this sector.

3.The analysis of the specialized literature

SMEs are an important factor in the development of each nation's economy. Their advantages consist in the flexibility of labor, in their close relationship with the local environment. In a post-industrial global economy, consumers are oriented to standard products, but at the same time, it can be observed an accentuated inclination to consume products and personalized services and a growing requirement on the appearance and quality of products.

In any country, the statistics show that even during the years of economic crisis and recession, the SMEs have ensured economic growth, productivity and employment (WIPO, 2006). Duarte (2004) stated that the role of SMEs in any society is without doubt important,

for example, in Portugal, about 98% of the material is composed of industry SMEs. The same author describes the role of SMEs as the engine of economic growth and the high proportion of their industry. Shumpeter (1934) emphasizes the role of SMEs as a major cause of economic development.

Andersson et al (2007) discussed about the role of women-owned SMEs who help creating jobs. The authors have declared that women entrepreneurs are more likely to hire women, providing jobs not only for themselves, but also for other women, which helps to reduce the effect of discrimination against women in the labor market. In addition, female unemployment reduction helps in the fight against trafficking in women. Finally, women entrepreneurs can serve as models for the younger generations, demonstrating that there are opportunities for new jobs (as self-employment jobs).

According Fadahunsi and Daodu (1997 cited Beyen, 2002, p.131), in Asian countries such as Indonesia, Philippines, Thailand, Hong Kong, Japan, Korea, India and Sri Lanka, 90% of businesses are small businesses that provide employment rate of 98% in Indonesia, 78% in Thailand, 81% in Japan and 87% in Bangladesh. Lukasc (2005) studied that SMEs are recognized as the backbone of the British economy, accounting for more than half of the turnover of the UK. Most countries, more or less developed, are based on the dynamism and strength of private enterprises risk (Hallberg, K., 2000). Globally, SMEs account for 90% of private firms and employs 50-60% of the labor force (UNIDO, 2005).

According to the European Commission, SMEs play a central role in the European economy. They are a major source of entrepreneurial skills, innovation and employment, generating most revenue. According to the Annual Report on the situation of SMEs in the European Union in 2012, out of the 20 million existing businesses in the EU, more than 99.8% are SMEs and they represent the main source of private investments, economic growth and jobs. Within the SME sector a vast majority (92%) is consisted by micro-enterprises having less than 10 employees. For 2012, it is estimated that SMEs accounted for 67% (which represents over 87 million people) of total employment and 58 percent of gross value added. These numbers indicate that SMEs are the backbone of the EU economy.

In Romania in 2011, the share of SMEs in total enterprises was 99.74%. The majority state capital and the combined represent less than 2%, so it can be said that the entire SME sector is private (Statistical Yearbook 2012).

However, the SME sector in Romania has certain features that distinguish it negatively to the EU-27 (EU-28 currently).Altough, from the employment point of view of local SMEs, they are in line with the European average share of about two-thirds of the total, however there is a problem in terms of their contribution to gross value added, which in Romania is about. 54%, while in the EU-27 is about 60%.

Table 1-Number of enterprises, employment and gross value added in EU-27, by size-class, 2012 (estimates)

	Micro	**Small**	**Medium**	**SMEs**	**Large**	**Total**
UE-27						
Number of enterprises						
Number	19,143,521	1,357,533	226,573	20,727,627	43,654	20,771,281
%	92.2	6,5	1,1	99.8	0,2	100
Employment						

Number	38395819	26771287	22310205	87477311	42318854	129796165
%	29,6	20,6	17,2	67,4	32,6	100
Gross value added						
EUR Millions	1307360,7	1143935,7	1136243,5	3587540	2591731,5	6179271,4
%	21,2	18,5	18,4	58,1	41,9	100
Romania						
Number of enterprises						
Number	758286	56117	12617	827020	2150	829170
%	91,4	6,8	1,5	99,7	0,3	100
Employment						
%	-	-	-	66,4	33,6	100
Gross value added						
%	-	-	-	58,2	41,8	100

Source: Eurostat/National Statistics Offices of Member States/Cambridge Econometrics/ Ecorys

In addition, the density of SMEs in Romania (SMEs/1000 place) is almost half of the EU which are characterized by low productivity and profitability, especially among micro and small enterprises, which represent 98% of registered SMEs (2010). Moreover, international trade data shows that most SMEs depend only on the internal market of local and have experience in the sale of products / services across the country.

4.Features of SMEs

Jones and Haven-Tang (2005) studied the most popular features for SMEs: they generate job opportunities , are easy to set up and enter into business, are more flexible than the big enterprises and they a closer relationship with the customers. However, the SMEs are at risk of having business failure (survival depending on the owner's ability to manage success), there are little proactive innovation and technology are deficient in business management ideas and management skills, oppose resistance to investing in the training of management, market research and customer knowledge management, they lack an integrated approach to planning and business functionality.

Dagmar Recklies (2001) stated that SMEs are characterized by factors such as company size or independence property (family or small group of people). These features can lead to disadvantages and advantages in regard to the globalization (Table 2)

Table 2 - The characteristics of SMEs in relation to globalization

Characteristic	**Avantages**	**Disadvantages**
The dependence on a limited number of people (often	• Looking forward, they need long-term thinking • Stability • No pressure for short-term	•Static thinking , limited to the experience and knowledges of the owner (s) • Difficulties to adapt to corporated culture to new

owners and managers are the same person)	success • Stable managerial culture • Greater commitment	situations and challenges • Potential conflicts between company objectives and personal objectives of the owner
Strong relationships with customers and business partners	• Stable Base for business • The ability to cooperate successfully to achieve a mutual benefit •Ability and the desire to enter into partnerships	• The risk of focusing too much on existing business
simple structures	• The large flexibility and adaptability • Short reaction times • inter-functional communication and cooperation within the organization	• In many cases, they are not appropriate for complex planning and implementation of international activities • decreased desire to enter more complex structures
Small sized	• The base of specialization, often successful with niche strategies	• The limited resources (in terms of finance and employment) • The limited funds for financing the investements and the initial operating losses to activate others new • The costs of research and market entry tend to take a much larger proportion of total expenditure in SMEs than larger companies • The limited number of staff in order to take some additional tasks • The lack of employees with international experience

Source: *Dagmar Recklies Article Small and Medium-Sized Enterprises and Globalization, 2001*

5. The importance of SMEs in the economy

The role and importance of SMEs arising from certain traits that make them more than a " miniature" of large enterprises such as:

►generate most of P.I.B. from each country , usually between 55 % -95 %;

►provide jobs for the majority population and constitutes a climate for employee development, these gaining the necessary experience to transfer then in large enterprises , where the motivation for work is bigger. In recent years ,in most countries , including the European Union , the SMEs are the only that generating jobs. Most international organizations support this argument. According to the OECD study in 2004, SMEs in OECD countries were covering approximately 60-70% of the population in most countries (OECD / UNIDO , 2004). However , according to a European Commission survey in 2012, 85 % of jobs created in the EU in the period between 2002 and 2010 were created by the SMEs.

►generates a major proportion applicable Technical innovations in the economy. Many products and new technological processes have been created in the field of small and medium-sized enterprises whereas large enterprises, although they have strong research compartments, they tend to channel their efforts toward improving existing products, on which to produce then in large quantities, thus obtaining advantages generated by dimensional economy (UNCTAD, 2001). Large companies do not have the same flexibility as well as small and medium-sized enterprises. Small and medium-sized enterprises, to be successful, you need to channel their efforts for the creation of new products and services, thus being able to adapt their production quickly to changes in demand. According to a study OECD (2011), between 30 and 60 percent of SMBs may be characterized as innovative, out of which 84,000 are based on technology.

►Stimulates competition, i.e. small and medium-sized enterprises have an active role in the creation of a healthy economy and competitive. They shall encourage competition in terms of price, product design and efficiency (Johnson, R. , Soenen, L. 2003). Without existence of small and medium-sized enterprises, large enterprises would holds a monopoly on areas of activity. They have the highest dynamism in the context of the market economy, a situation which attested to take account of changes in their number, the volume of turnover and the size of employment, significantly higher large enterprises;

►Represents future germ big companies, in particular in the fields of the new economy, in its branches of-the-art based on technical and complex technology and performance. At the same time, helps enterprise operation, due to the fact that certain activities may be better achieved by small and medium-sized enterprises (Stephen Jarvis, R. et al. , 1996). So if these undertakings would be instantly dismantled, large enterprises will have to carry out many activities which are not effective for them. Activities that can be more effectively carried out in small and medium-sized enterprises are supply of raw materials and sub-assemblies (such enterprises acting as subcontractors for large enterprises), or distribution of the products manufactured by large enterprises. For example, General Motors in the U.S. supplies marks, subassembly and services over 37,000 small and medium-sized enterprises. Italian company Benetton carried out approximately 95 % din production process by means of subcontractors which are small and medium-sized enterprises.

►Products and Services at lower costs than large firms. Main factors that determine this difference shall be the expenditure smaller conventional constant, the volume and the intensity of upper work under the conditions of occurrence of present developer in the

company and, as a general rule, the reasons for the more intense to the staff. That small and medium-sized businesses continue to survive in a competitive economic environment constitute evidence of their efficient operation. If they were ineffective and it would not make a useful contribution in the economy, then he would be "swallowed" by strong competitors. A study carried out in the U.S. revealed that small and medium-sized businesses a profit of 4 times on 1 dollar invested from large enterprises.

►Represents one of the main sources of income of state budget (taxes, VAT, etc.); But all these advantages of SMEs doesn't mean an underestimation of role big companies. Any countries economy, in order to be performance needs of large enterprises, especially in industrial and transport. Economic practice shows the existence of strong relations of complementarity between large firms, on the one hand and SMEs, on the other hand. An economy is all the more healthy and more performance with as long as it has a balanced structure not only understanding, but also dimensional circuitry, upper synergistic effects.

Research carried out in the countries with experience in the operation of the market economy have revealed that small and medium-sized enterprises compete successfully in many areas of activity. As such, we think that in the future he will emphasize the importance SMEs due to trend development economy, there is a change in the weighting economic branches, namely for the provision. Such manufacturing industries in which prevail and have tradition large enterprises will cut important services, a sector in which predominate SMEs.

However, small and medium sized enterprises encounter during operation with certain issues that can brake the rhythm of the increases:

►Managers do not have necessary training to cope with multiple problems they face. In small and medium-sized enterprises usually owners shall designate a person to be manager, avoiding setting up of a team of managers. This means that the manager must take a wide variety of decisions which involve multiple knowledge, which brings out mismatch between complexity of the problems which he is forced to solve and of vocational training which has.

►No financial resources, which limits the opportunities these enterprises for the purchase of new machinery, proper maintenance of them, hiring a qualified personnel and give reasons for his employment, studies have been carried out by marketing. EEA Mead and Liedholm (1998) considers that a frequent cause leading to bankruptcy of small and medium-sized enterprises is insufficient financial resources.

►Deficencies in pursuit of the business of marketing, in the sense that lack of experience of managers of small and medium-sized enterprises is that they have difficulties in setting the amount of expenditure on publicity, in quantifying the effectiveness of the action advertising, in identifying the most appropriate channels of distribution of the products, etc.

►Difficulties in skilled workers recruitment due to the fact that managers of these firms do not have sufficient knowledge on the identification of sources for new employees and the techniques of selection required, as compared with the managers of large enterprises.

6. Conclusions

The SMEs are one of the important players in the development of the economy and dynamic export, as well as in their share in GDP. Anyway, the SMEs is still limited as regards technical development or science because it cannot handle alone and isolated this role nor from the point of view of capital, nor from human point of view, but only in conjunction with

other subjects (including those of state or local). Major issues faced by small and medium-sized in this matter is related to the insufficient liquidity and its own funds for development, as well as gaining access to credit.

Supporting entrepreneurship and small and medium-sized businesses (SMB) by funds to start-up, security and initial capital by means of financial instruments, the provision of support for the business plan, development of new business models, new value chains and structures for marketing tailored to the specific needs of SMEs, their development on emerging segments which are related to the evolution of world challenges (products and services for the aging population, ecoinnovations and the efficiency of the use of resources) must constitute the basic elements of a national policy to support development of the small and medium-sized.

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NATIONAL EMPIRICAL STUDY ON ETHICS IN ACCOUNTING, AUDITING AND FISCAL CONSULTING

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Abstract: The role of accountants is significant in the currently business environment, because management decision makers from each company bases its actions on information provided by accounting. The necessity and the opportunity of decisions designed to ensure the positive evolution of business depends on the reliability of accounting information. That is why today, dimensioning of ethics for the accounting profession is a motivation for discipline committees of the national professional bodies, in their efforts to increase confidence in the reality of information in the financial statements published by companies. Ethics rules included in code, does not always offer viable solutions to practical cases, and their existence does not guarantee an ethical behavior of accounting professionals. There are a number of factors that influence ethical behavior of professional accountants, given that the customs and traditions are different from country to country, from a financial situation to another. In this paper, our goal is to analyze the evolution of the measures taken by the disciplinary committee of the BELAR/CECCAR Romania (The Body of Expert and Licensed Accountants of Romania), during the period 2010-2013, in the context of specific effective application of the existing ethical rules. The accounting profession has relations of mutual interdependence with the auditor, as well as with the fiscal consultant. That is why, we analyze and evolution of CFAR/CAFR (Chamber of Financial Auditors of Romania) members and CFCR/CCFR (Chamber of Fiscal Consultants of Romania) sanctioned by the national professional bodies, in the conditions of the existence of specific codes of ethics. The similarities and differences between specific ethics rules for accountants, auditors and tax consultants will be analyzed (during 2010-2013) through the principles underlying the quotation of the best and most ethical companies in the world, made by The Ethisphere® Institute (the global leader in defining and advancing the standards of ethical business practices). Hypotheses that are tested in our study case concerns the ethical aspects from Romania compared to the established worldwide, to provide national professional bodies, competent in the field, reliable solutions designed to provide confidence in the information provided by the accounting, auditing and fiscal consulting, in the conditions of financial crisis that we all go through.

Keywords: Accounting, auditing, fiscal consulting, ethics codes, information-decisions.

1. Introduction

1.1. Brief introduction

Economic and financial decisions taken by market participants rely on information provided by accounting, which is why, the cooperation between managers and accountants must be tight, but the trust is given to these latter individuals depends on their professionalism. However, there are situations where accountants' behavior does not meet the ethical dimensions of their responsibilities. In this case, the disciplinary committees of professional bodies (BRLAR/CECCAR for expert accountants, CFAR/CAFR for auditors and CFCR/CCFR for fiscal consultants) which includes them, are invited to apply legal disciplinary sanctions (moral, material and criminal) set on by the specific ethical codes. In some companies, the professional side is as important as the legal one, sometimes even taking the legal form. For example, an accounting company will need to conform to the same extent both to the Tax Code and to the regulations available to experts accountants (*National Code of Ethics for Professional Accountants,* issued by the Body of Expert and Licensed Accountants of Romania). Also, by Decision no. 53/2013 of the Chamber of Financial Auditors of Romania (CAFR) was adopted the Handbook "Ethics code for Professional Accountants" 2013 edition prepared by the International Ethics Standards Board for Accountants (IESBA) of the International Federation of Accountants (IFAC). By judgment of Romania Chamber of Fiscal Consultants has been published since 2007 a Code of Ethics and Professional Conduct in tax advice domain.

Regarding ethical issues, World's Most Ethical Companies (WME) are recognized as companies that truly go beyond making statements about doing business "ethically" and translate these words into action. WME honorees not only promote ethical business standards and practices internally, they exceed legal compliance minimums and shape future industry standards by introducing best practices today. The WME recognition provides companies with an opportunity to be recognized for their global ethics and compliance programs. These are the companies who use ethical leadership as a profit driver. At the heart of the evaluation and selection process for Ethisphere's World's Most Ethical Companies is Ethisphere's proprietary rating system, the corporate **Ethics Quotient (EQ^{TM})**. The framework of EQ is comprised of a series of multiple choice questions that capture a company's performance in an objective, consistent and standardized way. The information collected is not intended to cover all aspects of corporate governance, risk, sustainability, compliance or ethics, but rather it is a comprehensive sampling of definitive criteria of core competencies. The EQ framework and methodology was determined, vetted and refined by the expert advice and insights gleaned from Ethisphere's network of thought leaders. The EQ framework consists of five core categories. The categories and associated weighting for each is defined as follows:

- Ethics and Compliance Program (25%)
- Reputation, Leadership and Innovation (20%)
- Governance (10%)
- Corporate Citizenship and Responsibility (25%)
- Culture of Ethics (20%)

Unfortunately, in the category of most ethical companies in the world do not enter any company, of which, main activity is the expertise of accounting, auditing and fiscal consulting. This is why we want to study regarding ethic issue, its factor of influence and its consequences. So, taking in consideration the subject of our work, from the beginning we must emphasize that, in Romanian and foreign literature, we have not found any concern of

Romanian and / or foreign specialist to this topic. Instead, we found the opinions of experts in similar topics.

1.2. Literature review

Rahman A.R.A. (2003) emphasized through this study the importance of ethics in accounting education and evaluates the development of literature in this area. Furthermore, this research argues for the direction of accounting education to focus on religious ethical development and values in developing accounting ethics. On the other hand, Fisher G.D., Blanthorne C. and Kovar S.E. (2005) have presented in their research the results of accounting educators' opinions about incorporating ethics into the curriculum. From their results, a profile evolves. Accounting educators believe that ethics coverage should be part of the accounting curriculum, is encouraged and valued at their institutions, but remains inadequate. In addition, Koumbiadis N. and Okpara J.O. (2008) have suggested, through their research that, the business school programs especially accounting, should continue to emphasize ethical and moral issues into their respective programs. Also, the authors believe that the accounting professors should devote more time raising the awareness of ethics and ethical issues in the classrooms.

Based on the P.D. Leake Lecture given at Chartered Accountants' Hall in May 2007, Cowton C.J. (2008) in his paper, revealed that, beyond recent financial reporting 'scandals', ethics represents an important issue for accountants and the professional bodies that represent them. The author examined the notion of a profession and argues for a position that recognizes both the potential benefits of professionalization and the self-serving tendencies to which professions can be prone. In developing the argument for such position, two major areas from the business ethics/social responsibility literature, oriented towards business enterprises but also of relevance to professional bodies, are reviewed: whether being ethical 'pays' in financial terms; and whether formal codes are useful in promoting ethical behavior. Ethical code includes a group of standards of desirable conduct of functionaries, which to a great extent contributes to better understanding of the principles of political neutrality, impartiality, reliability or honesty, by officials and their superiors. Breach of ethical principles involves not only responsibility inside the organization, but also penal responsibility. Taking this into consideration, an investigation conducted by OLAF may reveal personal participation in fraud or offence where penal sanctions shall be imposed by courts of the home country of the official. This is the reason why, Borowska P.A., Suwaj R. and Staszic S. (2008), in their study, have focused on responsibility of the official of the European Union, at first it should begin with indicating the specific character of that function, which was created in the 1960s, along with first steps taken towards the integrity of Europe. The EU officials ought to act not only according to the rules established by law, but they should also act in compliance with the rules of ethics and professional conduct of the specialists they interact. Recent releases from the International Federation of Accountants (IFAC) highlight the importance of ethics education. Academic institutions employ varying methods and place varying levels of emphasis on ethics teaching during a business/accounting degree. O'Leary C. (2009) examined, in his paper, whether or not ethical instruction, employing a range of techniques, is effective within an accountancy course. The results of this study would tend to suggest, ethical instruction can indeed impact positively on accountancy students' ethical

attitudes. That is why, a combination of teaching techniques yielded significantly positive results in the main. The Ignatian Pedagogical Paradigm (IPP) is a 450-year old approach to education. It includes five components that are consistent with many modern pedagogical approaches: context, experience, reflection, action and evaluation. By using the IPP, Hise J.V. and Massey D.W. (2010) have developed a course that not only teaches the basics of ethics in accounting, but also reflects care for each individual student (what is commonly referred to as "*cura personalis*"), focuses on developing the whole student, and not just the intellect, develops and supports community in the classroom, includes a focus on values, stresses excellence, and stimulates a desire for life-long learning. The Sarbanes-Oxley Act attempted to tackle corporate cultures that fostered unethical behavior by legislation that public companies must disclose whether they have adopted a code of ethics (and if not, why not) for senior financial officers. Stock exchanges around the world followed suit and now require companies to disclose codes of ethics for all directors and employees of the firm. Codification of ethical behavior through legislation may not be sufficient to deter ethical transgressions and firms are under increasing pressure to implement formal and informal mechanisms to embed ethical behavior into the "fiber" of the firm. This is the reason why, Abernethy M.A., Bouwens J. and Van Lent L. (2012) have examined directly the impact of ethical work climates on accounting manipulation. The authors have defined accounting manipulation as including those purposive actions taken to change the reported accounting numbers. Then, they included manipulation of "real" economic activities (e.g., accelerating sales, reduction of discretionary expenditure, buying rather than leasing an asset) and classification shifting (e.g., shifting funds between accounts). By relying on the membership of the professional association of financial controllers, the authors were able to base their analyses on a comparatively large dataset of over 550 observations. Thus, they offered only a first exploration of the relation between ethical values, choice of performance measure in contract design, and opportunistic managerial actions such as accounting manipulations. Nevertheless, their results firmly document that ethical values play indeed the important role in practice that recent theory has suggested it would. Accounting scandals which we frequently come across in this century are evidences for human beings' violation of the rules established with the purpose of living in prosperous conditions for the benefit of some individuals or groups. These violations known as cheat are seen as crime both before the law and in society conscience. On this line, Güney S. and Bozkurt R. (2012) have reviewed in their research through questionnaire, views of members of accounting profession about the occupation. The authors concluded that members of profession have difficulty in collecting payments from their taxpayers and they experience some problems caused by sanctions of strict laws. These issues affect the ethical behavior of accountants. Jamshidinavid B. and Kamari F. (2012) have recognized in their study some of important and influential factors on ethical motivation of management accountants and explain the relations between these factors and also relationship between these factors with the motivation in rest' model. Akadakpo Bukola A. and Enofe A.O. (2013) have realized an empirical investigation of the impact of ethical values on the practice of accounting profession in Nigeria. In order to achieve the purpose of this study, research questions were raised, hypotheses were formulated, and a review of related literature was made. The major instrument used by the authors for generating the primary data was the questionnaire, which was designed in five-response option of Likert-scale. Two hundred and

fifty (250) questionnaires were administered, from which two hundred and nineteen (219) questionnaires were completed and returned. The data generated for this study were analyzed through mean scores while the stated hypotheses were statistically tested with z-test. Their findings revealed that there are other major influence which accountants believe have impact on their professional conducts like policies and rules of companies where accountants work, religion were found not to have major influence in the professional conduct of accountants. Uyar A.and Güngörmüş A.H. (2013) have investigated the accounting professionals 'perceptions of importance of education phases and environmental conditions in development of ethics awareness, approaches in accounting ethics education in university and professional pre-qualification, and coverage of accounting ethics education. Chelariu A., Horomnea E. and Tanasă F.E. (2014) grouped the authors from the specialty literature which approach education regarding ethics in the accounting profession in currents of thought, intrinsic and extrinsic in order to offer a view on current theories regarding ethics education in the accounting profession and the ways to improve it.

2. Hypotheses and data resources

Taking into account the important role of professional bodies in maintaining the ethical behavior of these specialists in accounting (expert accountants, auditors and fiscal consultants), we have proposed in our paper the following hypotheses:

H1: Are there any common and different principles between ethical codes of specialists (expert accountants, auditors and fiscal consultants?

H2: There is a direct relationship between evolution disciplinary sanctions applied to specialists by disciplinary committees of professional bodies and ethical behavior of these businesses?

3. Common and different principles / specific between ethical codes of specialists

In order to establish the checking or cancellation of the first hypothesis stated above, we must analyze

the principles of ethical codes for the specialists. In the beginning, we try to establish some common principles of these codes for the specialists. After that, we try to define specific principles. In the table (Table 1) we will present the common principles pf codes.

Table 1: Common principles of ethical codes for specialists (expert accountants, auditors and fiscal consultants)

(Source: http://ceccar.ro/ro/wp-content/uploads/2011/09/Codul_etic_2011.pdf
http://www.cafr.ro/sectiune.php?id=990
http://www.avocatnet.ro/content/articles/id_9964/Codul-privind-conduita-etica-si-profesionala-in-domeniul-consultantei-fiscale.html
author's own projection)

Common principle of ethical codes of expert accountants –	Common principle of ethical codes of expert accountants –	Common principle of ethical codes of expert accountants –	Common principle of ethical codes of auditors – fiscal consultants

auditors – fiscal consultants	auditors	fiscal consultants	
Integrity	Integrity	Integrity	Integrity
Objectivity	Objectivity	Objectivity	Objectivity
Competence	Competence	Competence	Competence
	Confidentiality		
Reputation /Prestige	Reputation /Prestige	Reputation /Prestige	Reputation /Prestige

Taking into consideration the information from the table mentioned above, we observed that exist some common principles regarding all these three activities. There are also some common principles available only for two types of activity (such as: accounting – auditing, accounting fiscal consulting, auditing – fiscal consulting), but this should not change the responsibility of these specialists. Besides common principles, we observe that the ethic codes for these specialists have specific principles, different from one type of activity to another. In the table below (Table 2) we present these specific principles of ethical codes for this type of specialists.

Table 2: Specific principles of ethical codes for specialists (expert accountants, auditors and fiscal consulting)

Specific principles of ethical code of expert accountants	Specific principles of ethical codes of auditors	Specific principles in ethical codes of fiscal consultants
▪ Prudence	▪ Due attention	▪ Independence ▪ Neutrality

Taking into consideration the information mentioned above, we conclude that **our first hypothesis is verify**, so: "*H1: There any common and different principles between ethical codes of specialists (expert accountants, auditors and fiscal consultants"*. Even so, we believe that practical application of ethical codes is more important than the existence of the principles.

4. Evolution of disciplinary sanctions applied to specialists by disciplinary committees and related consequences

In economic, financial and practical life, the existence of ethical codes and disciplinary committees of professional bodies is not a guarantee of professional and ethical conduct of specialists from this field.

Factors that generate the changing of ethical behavior for these specialists are various (economic, political, social, internal, external, etc ...). But regardless of the manifestation of these factors, we consider the applicability of the ethical codes by disciplinary committees is absolutely necessary. That is why we tried to analyze the evolution of disciplinary sanctions applied for non-ethical behavior of accountants, auditors and fiscal consultants, during 2010 -

2013. Unfortunately, the official websites of professional bodies, the information regarding this issue are few.

In Romania, at every BELAR/CECCAR subsidiary a list of sanctioned members is published yearly. In the following table (Table 3) we gathered the available data from the last 3 years from the BELAR/CECCAR subsidiaries in each county. Every sanctioned member receives a reprimand (noted **R** in the table), written warning (**W**), suspension of the right to practice the profession of chartered accountant or certified accountant in a period of three months to one year (**S**); or prohibition of the right to practice the profession of chartered accountant or certified accountant (**P**).

Table 3 - Number of sanctioned members for each BELAR/CECCAR subsidiary in the period 2011-2013

(Source: http://ceccar.ro/ro/wp-content/uploads/2012/03/lista-membri-sanctionati-2011.pdf, http://ceccar.ro/ro/wp-content/uploads/2012/03/Lista-membrilor-sanctionati-2012.pdf http://ceccar.ro/ro/wpcontent/uploads/2014/04/LISTA_MEMBRILOR_SANC%C5%A2IONA%C5%A2I_2013.pdf own processing of the author)

CECCAR subsidiary	**2011**				**Total**	**2012**				**Total**	**2013**				**Total**
	R	**W**	**S**	**P**		**R**	**W**	**S**	**P**		**R**	**W**	**S**	**P**	
Alba								1		**1**					
Arad	2		2		**4**		1			**1**		2			**2**
Arges	1		1		**2**		1	24		**25**					
Bacau	4		1		**5**	2				**2**		2			**2**
Bihor						1	6	5		**12**	4	1	19		**24**
Bistrita		1			**1**										
Braila	4	3	5		**12**		2	8		**10**	14				**14**
Brasov	2	2			**4**	5	1			**6**	2	4	1		**7**
Buzau		2		10	**12**		1			**1**					
Caras-Severin												1			**1**
Cluj	11	6			**17**			1		**1**		1			**1**
Constanta	6				**6**	7	1			**8**	2	1	7		**10**
Dambovita	3	2	6		**11**								26		**26**
Dolj	2	1	6		**9**	2	2			**4**	12	18	11		**41**
Galati		2			**2**	2	2	4		**8**	1		2		**3**
Giurgiu			3		**3**	1				**1**					

Gorj							2	1		**3**	1				**1**
Harghita													4		**4**
Hunedoara	1	1	13		**15**								19		**19**
Ialomita												1			**1**
Iasi	3	3	2		**8**							1	27	1	**29**
Maramures						4	6	5		**15**					
Mehedinti	2	1			**3**		1			**1**			11		**11**
Mures							4			**4**		7	11		**18**
Neamt	1	1			**2**	1				**1**					
Olt	1				**1**										
Prahova	6	10	26		**42**			3		**3**	40	3	39		**82**
Salaj	1				**1**										
Satu-Mare							1			**1**					
Sibiu			1		**1**	1	2			**3**					
Suceava		3			**3**	1		18		**19**			1		**1**
Teleorman			7		**7**							1			**1**
Timis	27	1			**28**	2	1	2		**5**	1		1		**2**
Tulcea	18		7		**25**	6	12	9		**27**			3		**3**
Vaslui		15	12		**27**										
Valcea		11	25		**36**			62		**62**		1	41		**42**
Vrancea			1		**1**	5	1	3		**9**	3	7			**10**
Bucuresti	9	13	9		**31**	3	6	3		**12**	6	5	2		**13**

Analysing the data from 2011, it can be observed that the counties recording the highest number of sanctions were Prahova (with 6 reprimands, 10 written warnings and 26 suspensions of the right to practice the profession) and Valcea (with 11 warnings and 25 suspensions). In the capital a large number of sanctions were recorded, however, since the number of active members of BELAR/CECCAR is larger, this figure is not as relevant as in the case of the first two mentioned subsidiaries. Also county Timis has a large number of sanctions, but these are less serious (mostly reprimands) in comparison with the other two that have a large number of suspensions. Counties Vaslui (27 sanctions), Tulcea (25 sanctions) and Buzau (22 sanctions) follow on the list. Most of the subsidiaries recorded a small number of infringements of the principles or laws and counties Dambovita, Braila, Hunedoara and Cluj are situated in the middle. It is to be observed that some of the counties did not report any members on this list. In the case of Buzau subsidiary, although it has a small number of sanctions (12), we can see that 10 from these are prohibitions of practicing the profession, this

being the only county reporting such cases in 2011. As compared with 2011, in 2012 a smaller total number of sanctions were recorded, however, the number of sanctions in Valcea subsidiary is more than double than the following on the list (Tulcea). Also, all out of the 62 infringements are classified as suspensions up to one year. A high number of suspensions were recorded in Arges (24) and in Suceava (18). The rest of the counties have a equilibrium in sanctions given for each class (reprimand, warning, suspension or prohibition) and most of them reported a small number of sanctions. It is also to be noted that no prohibitions of the right to practice the profession were recorded and also this year some subsidiaries did not report any sanctioned members. For the year 2013 the counties recording the largest number of sanctioned members in 2011, Prahova and Valcea, are confirmed. Also, the number for the two counties is larger than in 2011, in the case of Prahova being almost double. The number reported by Dolj (41) is very close to that of Valcea (42). In this year only a prohibition of the right to practice is recorded, this being in Iasi subsidy. Data collected from the three years in not constant, an evolution is observed in the numbers. Year 2011 recorded a total number of sanctions of 319, while in 2012 there were less reported cases (245) and the following year, 2013, recorded another increase to 368. The individual cases of each subsidy are generally constant, the same county recording data in the same level of sanctions during the presented years. Outstanding is the case of Prahova subsidy that does not comply to this rule, in 2011 and 2013 being the county with the largest number of sanctioned members, while in 2012 the figures look very good, it is below the average. County Dolj recorded an evolution from the first two years having a small number of sanctions to the third year when it was the third most sanctioned county. The case of Timis is the reverse since in 2011 recorded the highest number (28) whereas in 2012 and 2013 it was located on the other side of the list (with 5 cases in 2012 respectively 3 cases in 2013). Analysing all the information from the table above, we can see an equilibrium in the punishments each subsidy adopts, there is no tendency of using the same punishments at a subsidy level which shows the functionality of the current Ethical Code allowing little interpretation or misuse.

Direct consequences of the sanctions applied affected the work of accountants in practice to some extent, meaning that only suspended for a period of time caused side effects.

Together with expert accountants, auditors and tax consultants play an important role in developing appropriate economic life in general, positive course of business in specific companies in particular. Regarding tax consultants, professional body - Chamber of Fiscal Consultants - that protects their interests, can apply upon them disciplinary sanctions established by the existing legislation, if they do not pay professional taxes or conduct activities contrary to the rules of the professional organizations of public utility. The table below (table 4) presents the evolution (the period 05.11.2013 - 21.02.2014) sanctions imposed by the Chamber of Fiscal Consultants of its members who have not paid the legal contributions.

Table 4 - Number of sanctioned members for each CFCR/CCFR subsidiary between 05.11.2013 – 21.02.2014

(Source: http://www.ccfiscali.ro/lista-membrilor-exclusii , own processing of the author)

CCF subsidiary	Withdrawal as a member since 05.11.2013 (Number of person)	Withdrawal as a member since 24.01.2014 (Number of person)	Withdrawal as a member since 21.02.2014 (Number of person)
Alba			1
Arad	1		
Arges	2	3	3
Bacau	1		3
Bihor	1		
Bistrita	1	1	1
Braila			1
Brasov	1	1	9
Buzau	3	2	7
Calarasi		1	2
Caras-Severin			2
Cluj		2	8
Constanta	7	3	18
Covasna			1
Dambovita	1		7
Dolj		1	3
Galati	1	1	3
Giurgiu			1
Gorj			
Harghita			
Hunedoara		1	
Ialomita	2		1
Iasi	4	3	11
Ilfov	2	2	8
Maramures		1	
Mehedinti		1	1
Mures			9
Neamt	1		1
Olt	1		1
Prahova	8	3	11
Salaj			
Satu-Mare			
Sibiu	1	1	2
Suceava	3		10
Teleorman	1		
Timis	1	1	4
Tulcea	2		
Vaslui		1	1

Valcea	1		1
Vrancea			
Bucuresti	51	81	213

Analyzing data from the above table (Table 4), we conclude the following:

- the information regarding the sanctions imposed are very few, which did not allow us a conclusive analysis for a longer period of time;
- there are CCFR subsidiary (such as: Gorj, Harghita, Salaj, Satu-Mare and Vrancea) which have not published the applied sanctions, which lead us to believe that they have the correct fiscal consultants who comply with the dispositions of Code of Ethics;
- lack of a milder sanctions (such as reprimand, provided in the Code of Ethics) generates the idea that withdrawal apply to members who have not paid their contributions to the professional body is only a material penalty;
- non-existence of other grounds for discipline provided by the Code of Ethics generate real suspicions.

Official Site of the CAFR shows very little information on the sanctions applied. These are shown in the table below (Table 5)

Table 3 - Number of sanctioned members for each CFAR/CAFR Romania between 25.04.2013 – 15.10.2013

(Source: http://www.cafr.ro/sectiune.php?id=130 own processing of the author)

CAFR subsidiary	Written warning for some members since 25.04.2013 (Number of person)	Sanction for some member since 25.04.2013 (Number of person)	Sanction for some member since 15.10.2013 (Number of person)
Active members	62	49	44
Non-active members	36	37	30
Total members	**98**	**86**	**74**

Analyzing data from the above table (table no ...), we conclude the following:

- information regarding the sanctions imposed are very few, which we did not allow a conclusive analysis on a longer period of time;
- information are not given on the subsidiary, but only on active and non-active members;
- withdrawal applicable to members who have not paid contributions to the professional body is only a material penalty;
- no other grounds for discipline provided by the Code of Ethics generate real suspicions.

Taking in consideration the information mentioned above, we conclude that there is an evolution of sanctions applied to specialists by disciplinary committees, but the related consequences are not serious or not published, which allows to some "specialists" to have non-ethical behavior, given that by "mild" reactions of disciplinary committees. So, we conclude that our second hypothesis is not verify, meaning that: *"H2: There is not a direct relationship between evolution disciplinary sanctions applied to specialists by disciplinary committees of professional bodies and ethical behavior of these businesses"*.

5. Conclusions, limits and perspectives

The ethical aspect for the specialists from this field is a real delicate problem. The high number of specialist's members in professional bodies does not mean the quality of the profession. Regarding our hypothesis, we mention that only first is verify and the second is not. However, our research has been subject to certain limits, namely:

- lack of information on the official site of professional bodies regarding the ethical problems;

- lack of detailed information (on the official site of professional bodies) about motivations and consequences of sanctions applied by the disciplinary committees.

These limits will become **future prospects** of our research with the direct purpose of improving the relationship between academia and business, and to contribute to the efforts of professional bodies.

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MANAGEMENT OF TRANSLATIONAL MEDICINE: THE NEXT REVOLUTION IN CLINICAL LABORATORY?

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Abstract: Translational medicine is a biomedical discipline. Translational medicine integrates diverse medical and non-medical disciplines to improve health. Translational research is a major component of translational medicine, is generally interdisciplinary and often involves a collaboration of researches and physicians from different specialties. Translational research transforms scientific discoveries found in the laboratory into ways to prevent diagnosis or treat disease.

Keywords : translational medicine, translational research, clinical laboratory.

Basic biomedical research

Access to the best, up-to-date knowledge and information is being increasingly recognised as crucial to bridging the gap between what is known and what is actually being done in health. To improve health, findings from these basic research studies must be translated into practical applications. For many years, extensive resources have been devoted to basic biomedical (bench) and clinical (human subject) research; however, significant barriers continue to exist in moving knowledge bi-directionally between basic research, clinical research, and applications to improve health outcomes in individuals and the community. Basic biomedical research is booming its impact, in terms of new therapies and diagnostics, is growing far more modestly Translational medical research concentrates on the interface between experimental basic science and clinical medicine (1).

Translational and clinical science

Translational and clinical research is core components of a full-spectrum biomedical research enterprise. Translational science is the field of investigation focused on understanding the scientific and operational principles underlying each step of the translational process. It is used to translate research findings more quickly into medical practice for the purposes of diagnosing, preventing and treating medical conditions. Translational science is a way of conducting scientific research to make the results of research applicable to the population being studied. There has been little investment in methodological research to improve the tools used by clinical and translational scientists. Clinical and translational researchers require more dedicated and structured learning time and a clear path for both promotion and tenure, combined with opportunities for true scientific inquiry in an intellectual environment conducive to such (1).

Clinical and translational research

Translational research is seen as a solution to this disparity, ensuring that the bounty of discoveries is effectively translated into benefits in the everyday world of medicine.

The term translational research has emerged recently as a potentially integrative description for the various terms that have been used over several decades to capture the need for greater attention to transforming research and other information into action. The term appears to be bringing together most, if not all, of the other terms, including research utilization, knowledge utilization, research transfer, knowledge transfer, implementation science, and knowledge translation (2).

There is not yet an agreed definition of translational research. Translational research is the translation of scientific discoveries into practical applications (3).

The term translational research describes efforts directed toward converting basic and clinical research discoveries into new clinical and research tools, medications, and therapies. Translational research is a set of processes aiming to bridge the gap between laboratory discoveries and clinical medicine by harnessing and integrating advances in basic and medical sciences, and converting them into novel approaches for disease prevention, diagnosis and treatment, and also to provide feedback from clinical observations to experimental basic biology research (4).

Translational research transforms scientific discoveries found in the laboratory into ways to prevent, diagnosis or treat disease. Translational research reflects the desire to test novel ideas generated by basic investigation with the aim of turning them into useful clinical applications. Translational research also responds to the need to identify novel scientific hypotheses relevant to human disease. Translational medicine seeks to coordinate the use of new knowledge in clinical practice and to incorporate clinical observations and questions into scientific hypotheses in the laboratory (5, 6).

Translational research includes two areas of translation. One is the process of applying discoveries generated during research in the laboratory, and in preclinical studies, to the development of trials and studies in humans. The second area of translation concerns research aimed at enhancing the adoption of best practices in the community. The first area of translation, from laboratory findings to clinical practice (and visa versa - from clinical observations back to the laboratory for further testing) is often called “bench to bedside and back” or T1 translation. The second area of translation, to the community and back, is called T2 translation. T2 translation has long been the purview of public health scientists, who study and facilitate the application of research findings to the community. (7).

The main goal of translational research is to identify scientific, financial, ethical, regulatory, and legislative and provide creative solutions to facilitate this process. A further goal is to accelerate the rational transfer of new insights and knowledge onto clinical practice for improving patient’s outcomes and public health. Increased complexity in biomedical research has distanced the laboratory from clinical scientists, and thus there is a need for clinical scientists who can serve as facilitators of the translational process (8).

Translational research helps turn early-stage innovations into new health products, advancing the innovation to the point where it becomes attractive for further development by the medical industry or healthcare agencies. Translation research helps to overcome such obstacles, bridging the gap between basic research and a deliverable product (9).

Clinical and translational research using multidimensional data from both molecular biology and medicine thus accelerates and shortens the process to translate preclinical knowledge into clinical applications. Translational research also describes the process of moving knowledge obtained from clinical research into a wider community or practice setting (10).

Translational medicine

Translational medicine (also referred to as translational science) is a relatively young area of biomedicine. Translational medicine is the broad term for a relatively new, paradigm-shifting approach to research and practice. The term translational medicine was introduced in the 1990s but only gained wide usage in the early 2000s. Translational medicine, also called translational medical science, preclinical research, evidence-based research, or disease-targeted research, area of research that aims to improve human health and longevity by determining the relevance to human disease of novel discoveries in the biological sciences. Translational medicine is a rapidly growing discipline in biomedical research.

Translational research, a major component of translational medicine, fundamentally differs from traditional, highly specialized medical research. Its pan-disciplinary "bench to bedside" approach may include medicine, pharmacology, finance, ethics, regulatory, legislative and other investigative areas and issues, from research concepts to decisions at every subsequent stage. Patients, physicians, and other practitioners tend to use the term to refer to the need to accelerate the incorporation of benefits of research into clinical medicine and to close the gap between "what we know" and "what we practice" (3).

Translational medicine is focused on ensuring that proven strategies for disease treatment and prevention are actually implemented within the community (11, 12).

Translational medicine involves the transformation of laboratory findings into new ways to diagnose and treat patients. Translational medicine, the process in which basic research moves from discoveries in the laboratory to actual clinical applications, is an important new field in science that requires collaboration across multiple disciplines. Translational medicine, has the great potential to develop and deliver new information that may assist prevention, diagnosis, and treatment of disease (13,14).

Clinical and translational medicine

Clinical and translational medicine plays a unique and critical role in fostering the flow of bidirectional information between basic and clinical scientists, optimizing new biotechnologies, improving clinical application of new therapeutic concepts, and ultimately improving the quality of life for patients. Clinical and translational medicine integrates clinical research with modern methodologies in systems and computational biology, genomics, proteomics, metabolomics, pharmacomics, transcriptomics, and high-throughput image analysis. Clinical and translational medicine is a limiting factor and accelerator in the process of moving from preclinical discovery and development to clinical application, validating the application of new technologies in patients, and developing new strategies to improve the quality of life for patients (3).

Clinical and translational medicine plays a unique and critical role in fostering the flow of bidirectional information between basic and clinical scientists, optimizing new

biotechnologies, improving clinical application of new therapeutic concepts, and ultimately improving the quality of life for patients. Clinical and translational medicine can be used to understand the mechanisms of clinical variation between diseases, pathogenesis, biomarkers, and therapies (4).

Clinical laboratory

A clinical laboratory is a laboratory where tests are done on clinical specimens in order to get information about the health of a patient as pertaining to the diagnosis, treatment, and prevention of disease. Translational research is often defined at two levels: 1) Applying and advancing research-generated discoveries in the laboratory to research trials in human subjects; and 2) Research that promotes the adoption of best practices in clinical practice settings and the community and policy development. Clinical laboratory is characterized by its focus on translating research practice into clinical practice. Translation is the process of turning observations in the laboratory and clinic into interventions that improve the health of individuals and the public - from diagnostics and therapeutics to medical procedures and behavioral changes. For clinical laboratory professionals, translational research responds to the need to accelerate the capture of benefits from research in daily medical practice. Laboratory diagnostics has undergone relevant changes providing new opportunities. In the field of laboratory medicine, the transfer may involve many sequential processes: development and validation of clinical assays, reliable implementation into clinical practice through training laboratory professionals, refining interpretation and utilization of the new information by all medical personnel. There is a lack of effective communication between clinicians, researchers and manufacturers (15).

A growing body of evidence indicates that pre-analytical variables affect test results. Specimen handling (collection, pipeting, diluting) strongly contributes to pre-analytical error. Another sources of variation is biological (both between-subject and within-subject variation), and the effects of variables (including age, gender, common drug ingestion, dietary habits, and exercise) on results obtained with laboratory techniques. The analytical evaluation comprises several measures including trueness, accuracy, repeatability, and reproducibility, as well as the determination of linearity and limits of detection and quantification (16, 17).

Conclusions

Translational medicine is the emerging field which focuses on using what is learned in pre-clinical studies to do smarter things in the clinic. Translational medicine helps in the course of predicting, preventing, diagnosing**,** and treating diseases**.** Translational medicine also uses what can be gleaned in clinical studies to sharpen and improve what is done in pre-clinical efforts to discover new medicines. Translational medicine represents a paradigm shift in the biomedical research enterprise. Pre-analytical variables can dramatically affect the results of any laboratory test.

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MANAGEMENT OF INVASIVE ALIEN SPECIES IN NATURA 2000 SITES

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Abstract: Natura 2000 is a network of areas aimed at preserving biodiversity, landscape and natural heritage in general, in the context of sustainable development of human communities in their respective territories. An important issue of the management of Natura 2000 is the penetration and proliferation of alien species with invasive potential. These species penetrate through the human factor. Facilitation is usually unintentional, but economic activities creates favorable conditions prosperity of these species, which are competing with domestic ones. Case studies conducted in Natura 2000 sites, both in the north and the south, reveal mechanisms of these invasive species and the measures that can be adopted to stop them in the effective management of protected areas.

Keywords : invasive species, protected areas, management, anthropogenic factor, distribution.

Introducere

Speciile non –native cu potențial invaziv reprezintă una dintre amenințările cele mai serioase la adresa biodiversității, în special pentru ariile naturale protejate. Ele constituie un factor contemporan major, care conduce la schimbări cu implicații pentru conservarea naturii și pentru serviciile ecosistemelor ca producători primari (Penatidou et al., 2012).

Speciile invazive sunt prezente în cele mai variate tipuri de habitate, afectând pajiștile, pădurile tufărișurile și buruienișurile (Voșgan et al., 2012), agroecosistemele în care sunt condiționate și interferează cu factorii agroculturali și genetici ai speciilor cultivate (Borș et al. 2010), precum și ecositemele acvatice și fauna diverselor ecosisteme (Mare Roșca et al. 2012). Invazivitatea plantelor este, prin definiție un fenomen spațial. Plantele dezvoltă o expansiune a suprafețelor ocupate în zonele în care au fost introduse (Radosevich et al.,2007). Dispersia, esențială pentru expansiune este ea însăși un proces spațial și calea de dispersie afectează succesul invaziei. (Wilson et al., 2008). Capacitatea de a gestiona invazia plantelor este limitată de resursele disponibile pentru aplicarea tehnologiilor adecvate. În mod curent, resursele sunt inadecvate pentru a acoperi toate acțiunile ce pot fi dezirabile, deci se impune o stabilire a priorităților, iar invazia trebuie gestionată strategic (Sindel, 2000; Rew et al., 2007). Este o practică curentă de a stabili priorități printre specii, recunoscând impactul de la neglijabil la foarte mare. (Di Tomaso, 2005; Richardson et al., 2005; Maynard and Nowell, 2009). Speciile considerate ca prioritare pentru acțiunile de stopare și eradicare sunt reflectate legislativ, lista speciilor recunoscute ca problematice este doar o fracțiune a numărului de specii de plante care au fost naturalizate (e.g. Grice, 2000). Convenția Diversității Biologice (United Nations Environment Programme, 1992) consideră ca eradicarea oferă cea mai bună opțiune de management pentru diminuarea impactului acestor

specii. Eradicarea speciilor invazive este adesea o soluție extremă și are nevoie de sprijin științific pentru a argumenta beneficiile unui astfel de control asupra biodiversității. (e.g. Craik, 1998). In Europa există puține exemple de astfel de acțiuni de radicare în comparație cu alte zone ale lumii , de ex. Noua Zeelandă (Genovesi, 2005). Principalele motive pentru numărul scăzut de proiecte și acțiuni de eradicare a speciilor invazive în Europa și în România, includ: lipsa politicilor adecvate, deficiența de conștientizare publică asupra pericolelor posibile, (Bertolino and Genovesi, 2003), părerea că acest deziderat este imposibil, (Bomford and O'Brien, 1995), lipsa de entuziasm printre conservaționiști pentru o activitate pe care numoroase persoane o găsesc dezagreabilă (Temple, 1990). Managerii implicați în conservarea biodiversității înțeleg ca suportul public este necesar activității lor și că absența sa împiedică reușita proiectelor de distrugere a speciilor invazive. Aceasta, în special atunci, când obiectul eradicării îl constituie specii non-native invazive ornamentale sau drăguțe (Bremner, A., Park, K. 2007). Un număr din ce în ce mai mare de cercetători recunosc că managementul speciilor invazive este mai mult o provocare la nivel de atitudine socială, cuprinzând factori politici și umani, decât una științifică (e.g. Reaser, 2001).

Metoda de lucru:

Descrierea sitului: Ignis

Situl Natura 2000 Igniș este situat în N-V –ul României. Are o suprafață de 19 602 ha. A fost desemnat ca arie protejată, inclusă în Rețeaua Natura 2000, datorită prezenței speciilor și habitatelor de interes conservativ comunitar, precum și a peisajului, și posibilităților de dezvoltare durabilă. Habitatele aflate pe teritoriul sitului sunt diverse, atât păduri, pajiști, cât și mlaștini oligotrofe, tufărișuri, buruienișuri și stâncării, precum: 9110 *Luzulo-Fagetum,* 9130 *Asperulo-Fagetum*, 3220 Vegetaţie herbacee de pe malurile râurilor montane, 7110* Turbării active, 6410 Pajişti cu *Molinia* pe soluri calcaroase, turboase sau argiloase *(Molinion caeruleae),* 7140 Mlaştini turboase de tranziţie şi turbării oscilante (nefixate de substrat), 91V0 Făgete carpatine, 8220 Versanţi stâncoşi cu vegetaţie chasmofitică pe roci silicioase, 6230* Pajişti montane de Nardus bogate în specii pe substraturi silicioase, 6520 Pajişti montane, 91D0 Turbării împădurite -Rărişti sud-est carpatice de molid *(Picea abies)* şi/sau pin silvestru *(Pinus sylvestris)* de tinoave, 91EO * Păduri aluviale cu *Alnus glutinosa* şi *Fraxinus excelsior.* Situl cuprinde zone umede (turbarii active, mlastini) cu o mare valoare ecologică şi ştiintifică, zone cu stâncării, păşuni şi fâneţe montane, păduri naturale de fag şi păduri de molid. Situl cuprinde 4 arii naturale protejate:

*1.*Mlaştina Poiana Brazilor, 2. Tăul lui Dumitru, 3. Cheile Tătarului, 4. Mlaştina Iezeru Mare.

Speciile de interes conservativ sunt atât de floră, cât și de faună: *Rosalia alpina, Ligularia sibirica, Bufo bufo, Bonasia bonasia, Lullula arborea, Carex echinata, Carex pauciflora, Carex limosa , Gladiolus imbricatus, Pinus mugo, Vipera berus, Pernis apivorus, Aquila crysaetos, Bubo bubo, Picus canus, Dryocopus martius, Lullula arborea, Aquila pomarina, Rana temporaria, Lanius collurio, Martes martes, Empetrum nigrum ssp. nigrum, Molinia caerulea ssp. caerulea, Anguis fragilis, Ficedula albicolis, Cinclus cinclus, Falco tinnunculus, Nucifraga caryocatactes, Corvus corax, Erithacus rubecula, Dendrocopos leucotos, Ficedula parva.* Din punct de vedere administrativ, situl este situat pe teritoriul a 8 localitati, dintre care doua orase si sase comune: Baia Mare (sub 1%), Câmpulung la Tisa

(3%), Deseşti (25%), Giuleşti (32%), Ocna Şugatag (33%), Săpânţa (35%), Sarasău (1%), Sighetu Marmaţiei (39%).

Descrierea sitului Ponoare

Fânețele seculare Ponoare constituie un sit Natura 2000 cu o suprafață de cca 40 de ha și este situat la coordonatele geografice: N $47^0$34’23”; E $26^0$15’27”. Desemnarea ca arie protejată se datorează prezenței speciilor de interes conservativ: *Iris aphylla ssp. hungarica, Pulsatilla patens, Pulsatilla grandis, Fritillaria meleagris, Ligularia sibirica, Crambe tataria, Echium russicum, Trollius europaeus, Bombina variegata.* Habitatele de interes conservativ sunt de pajiște și de tufărișuri: 40 Tufărișuri ponto-sarmatice, 62 Stepe ponto-sarmatice, 6410 Pajiști cu *Molinia caerulea.* Situl Natura 2000 se găsește pe teritoriul localității Cumpărătura, comuna Bosanci.

Descrierea sitului Creasta Nemirei

Este poziţionat la limita vestică a judeţului Bacău, la graniţa cu judeţul Harghita şi cea nord-estică a judeţului Covasna. Zona a fost selectată pentru includerea în reţeaua Natura 2000 datorită abundenţei şi diversităţii speciilor de vieţuitoare. Endemismele sunt bine reprezentate în sit, prin 22 specii de plante, 9 specii de nevertebrate şi o specie de reptile. Din anexele Convenţiei de la Berna în sit sunt întâlnite 9 specii de mamifere, 1 specie de păsări, 3 specii de amfibieni şi 5 specii de reptile. Patrimoniul natural al sitului, menționat în formularul standard, este constituit din specii enumerate în Anexa II a Directivei Consiliului 92/43/CEE: *Canis lupus, Rhinolophus hipposideros, Lynx lynx, Ursus arctos, Triturus montandoni, Campanula serrata, Cypripedium calceolus, Tozzia carpathica, Iris aphylla ssp. hungarica,* precum și habitatele: Tufărișuri alpine și boreale, Tufărișuri cu *Pinus mugo* și *Rhododendron myrtifolium,* Pajiști montane de *Nardus* bogate în specii pe substraturi silicioase, Comunități de lizieră cu ierburi înalte higrofile de la nivelul câmpiilor, până la cel montan și alpin, Fânețe montane, Păduri de fag de tip *Luzulo-Fagetum,* Păduri acidofile de *Picea abies* din regiunea montana *Vaccinio-Piceetea,* Tufărișuri uscate europene, Vegetație herbacee de pe malurile râurilor montane, Mlaștini turboase de tranziție și turbării oscilante (nefixate de substrat), Vegetație lemnoasă cu *Myricaria germanica* de-a lungul râurilor montane.

Descrierea Parcului Natural Portile de Fier

Parcul Natural „Porţile de Fier” este situat în partea de sud-est a Europei, în partea de sud-vest a României, de-a lungul Dunării la frontiera de stat cu Republica Serbia.

Suprafaţa totală a parcului este de 128183,30 ha şi se întinde de-a lungul malului stâng al Dunării, pe aproximativ 141 km, de la vărsarea Nerei în Dunăre în apropiere de localitatea Baziaş (km 1073) până la barajul Gura Văii (km 941) în apropiere de Drobeta Turnu-Severin, acoperind o fâşie de dealuri şi munţi nu foarte înalţi, care este de maxim 27 km lăţime, în intervalul altitudinal de 65-950 de metri.

Principalul fenomen natural al zonei este defileul de pe fluviul Dunărea, cel mai lung şi cel mai mare defileu din Europa cu numeroase sectoare cu aspect de chei unde Dunărea curgea cu o viteză medie de 4-5 m pe secundă şi străpunge, pe o distanţă de 132 km o zonă muntoasă de tranziţie între Carpaţi şi Balcani. Parcul natural are un important patrimoniu natural constand in specii si habitate de interes conservativ. Datorita suprafeței mari, a varietatii reliefului si interferentei zonelor climatice, exista o mare diversitate de habitate, atat forestiere, cat si praticole, de tufarisuri si praticole. Habitatele de interes conservativ sunt

urmatoarele: 40A0* Tufărişuri subcontinentale peri-panonice; 3270 Râuri cu maluri nămoloase cu vegetaţie de *Chenopodian rubri* şi *Bedentian* p.p.; 6110* Pajişti rupicole calcaroase sau bazofile cu *Alysso-Sedionalbi*; 6170 Pajişti calcaroase alpine şi subalpine; 6190 Pajişti panonice de stâncării (*Stipo-festucetaliapalentis*); 6210* Pajişti stepice subpanonice; 6250* Pajişti stepice panonice pe leoss; 62A0 Pajişti xerofile din regiunea mediteraneană estică (*Scorzoneratalia villosae*); 6120* Pajisti calcaroase pe nisipuri xerice; pajişti xerofile calcaroase pe nisip; 6430 Asociaţii de lizieră cu ierburi înalte hidrofile de la nivelul câmpiilor până la nivel montan şi alpin; 6510 Pajişti de altitudine joasă (*Alopecurus pratensis, Sanguisorba officinalis*); 7220* Izvoare petrifiante cu formare de travertin (*Cratoneurion*); 8160* Grohotişuri medioeuropene calcaroase ale etajelor montane; 8120 Grohotişuri calcaroase şi de şisturi calcaroase din etajul montan până în cel alpin (*Thlaspietea rotundifolii*); 8210 Pante stâncoase calcaroase cu vegetaţie chasmofitică; 8220 Pante stâncoase silicioase cu vegetaţie chasmofitică; 8230 Stânci silicioase cu vegetaţie pionieră de *Sedo-Scleranthion* sau *Sedo albi-Veronicion dillenii*; 8310 Grote neexploatate turistic; 9110 Păduri tip *Luzulo-Fagetum*; 9130 Păduri tip *Asperulo-Fagetum*; 9150 Păduri medioeuropene tip *Cephalanthero-Fagion*; 9170 Stejăriş cu *Galio-Carpinetum*; 9180* Păduri de pantă, grohotiş sau ravene cu *Tilio-Acerion*; 91AA Păduri estice de stejar alb; 91I0 Vegetaţie de tip silvostepă eurosiberiană cu *Quercus spp*.; 91K0 Păduri ilirice de *Fagus sylvatica* (*Aremonio-Fagion*); 91L0 Păduri ilirice de stejar si carpen*Erythronio-Carpinion*; 91M0 Păduri panonice-balcanice de stejar turcesc; 91V0 Păduri dacice de fag (*Symphyto-Fagion*); 91Y0 Păduri dacice de stejar şi carpen; 91E0* Păduri aluviale cu *Alnus glutinosa* şi *Fraxinus excelsior* (*Alno-Padion, Alnion nicanae, Salicion albae*); 92A0 Galerii cu *Salix alba* şi *Populus alba*; 9530* Vegetaţie forestieră submediteraneeană cu endemitul *Pinus nigra ssp. banatica*;

În fiecare dintre siturile analizate s-a realizat un inventar floristic cu speciile identificate şi totodată un inventar al speciilor invazive.

În fiecare zonă evaluată s-a urmărit prezenţa speciilor invazive, în raport cu tipul de habitat şi cu zonele antropizate. Au fost prelevate câte 5 relevee în fiecare dintre habitatele de interes conservativ ale fiecărui sit şi câte 10 relevee situate de-a lungul căilor de acces şi în zonele antropizate. Suprafeţele de probă au avut dimensiuni de 200 mp. În fiecare dintre acestea s-a inventariat speciile native, precum şi speciile non-native cu potenţial invaziv. Pe baza acestor rezultate, s-au stabilit zonele de maximă vulnerabilitate faţă de speciile invazive, precum şi măsuri de stopare a extinderii acestora.

Rezultate si discutii

În ariile naturale protejate, tratate în articol, speciile non-native invazive sunt o realitate concretă reprezentată printr-un număr care devine semnificativ şi un pericol palpabil, în detrimentul speciilor native şi a celor rare. Speciile invazive au fost inventariate, iar în cele ce urmează sunt prezentate cele situate în fruntea listei de priorităţi pentru măsurile de management în scopul stopării sau chiar eradicării lor. Prezenţa speciilor native şi non-native cu potenţial invaziv sunt prezentate în tabelul 1.

Tabelul 1 – Prezenţa speciilor native şi non-native în cele patru situri Natura 2000 studiate

Situl	Situl Natura 2000 Igniş	Situl Natura 2000 Fânețele seculare Ponoare	Situl Natura 2000 Creasta Nemirei	Parcul Natural Porțile de Fier

Suprafața (ha)	19602	40	3509	128183,30
Inventarul floristic al sitului	920	306	898	1875
Număr de specii de plante native	907	295	887	1860
Număr de specii vegetale de interes conservativ	18	8	12	85
Număr de specii de plante non-native cu potențial invaziv	13	11	11	15
Număr de specii de plante invazive	6	5	4	11

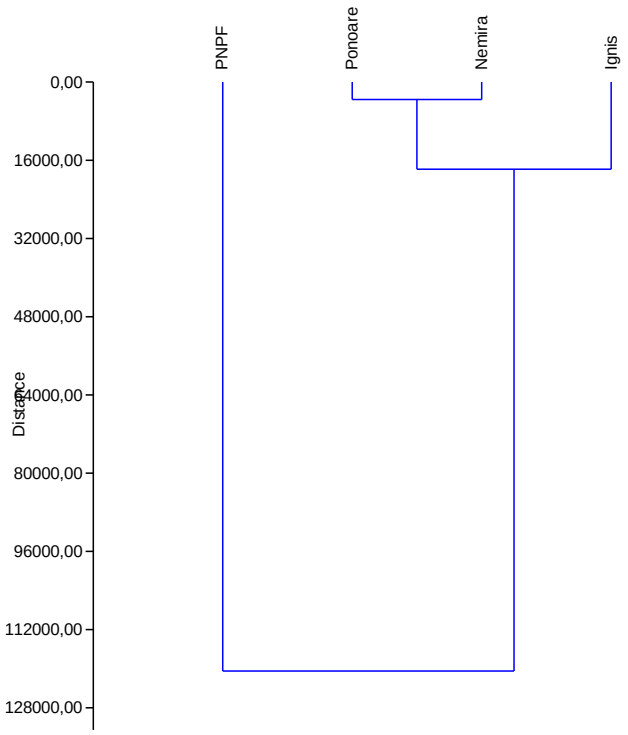


Figura 3 – Analiza de clustere urmând modelul euclidian privind distribuția speciilor invazive în ariile protejate analizate

Analiza de clustere realizate după ecuația euclidiană pune în evidență două grupuri mari ale ariilor naturale protejate: ariile protejate situate in estul țării: Ponoare și Creasta Nemirei și în nordul teritoriului – situl Natura 2000 Igniș, pe de o parte și Parcul Natural Porțile de Fier, care se distanțează mult de celelelalte trei. Prin urmare, o concluzie este scăderea numărului de specii invazive de la sud spre nord și de la vest la est. În cazul

teritoriului României, căile geografice de migrație ale speciilor invazive sunt dintre sud-vest, Carpații Orientali fiind o barieră care încetinesc migrația speciilor invazive spre est.

Tabelul 2 – prezența speciilor invazive în habitatele analizate la nivelul celor patru arii protejate studiate

Situl	**Ignis**		**Ponoare**		**Nemira**		**PNPF**	
Habitat	Nr. specii invazive	Nr. specii	Nr specii invazive	Nr. specii	Nr specii invazive	Nr. specii	Nr specii invazive	Nr. specii
9110	1	57	-	-	1	63	2	65
specia	*Impatiens parviflora*				*Robinia pseudacacia*		*Pinus strobus Erigeron annuus*	
9130	-	48	-	-	-	48	1	54
specia							*Robinia pseudacacia*	
9150	-	-	-	-	-	-	-	35
9170	-	-	-	-	-	-	3	50
specia							*Pinus sylvestris Phytolaca americana Pseudotsuga douglasii*	
9180*	-	-	-	-	-	-	-	65
91AA	-	-	-	-	-	-	-	49
91K0	-	-	-	-	-	-	4	55
specia							*Robinia pseudacacia, Ailanthus altissima Pinus nigra Phytolaca americana*	
91L0	-	-	-	-	-	-	-	58
91M0	-	-	-	-	-	-	3	95
specia							*Pinus sylvestris Ailanthus altissima Robinia pseudacacia*	
91V0	2	63	-	-	1	56	1	47
specia	*Pinus nigra Robinia pseudacacia*				*Robinia pseudacacia*		*Pseudotsuga douglasii*	
91Y0	-	-	-	-	-	-	1	26
specia							*Ailanthus altissima*	
9530*	-	-	-	-	-	-	2	23
specia							*Robinia pseudacacia Ailanthus altissima*	
9410	-	-	-	-	-	31	-	-
91EO *	3	63	-	-	1	38	5	59

specia	*Helianthus tuberosus Rudbeckia laciniata Falopia japonica*				*Robinia pseudacacia*		*Gleditschia triacanthos Ambrosia artemisiifolia Robinia pseudacacia Pinus nigra Phytolaca americana*	
92A0	-	-	-	-	-	-	1	27
specia							*Populus nigra*	
6430	3	55	-	-	2	59	3	62
specia	*Erigeron annuus Falopia japonica Helianthus annuus*				*Erigeron canadensis Erigeron annuus*		*Phytolaca americana Erigeron annuus Ambrosia artemisiifolia*	
40 C0	-	-	2	22	-	-	-	-
specia			*Erigeron annuus Erigeron candensis*					
40A0*	-	-	3	31	-	-	3	61
specia			*Erigeron annuus Erigeron candensis Robinia pseudacacia*				*Amorpha fruticosa Ailanthus altissima Robinia pseudacacia*	
3220	-	-	-	-	1	14	-	-
specia					*Erigeron annuus*			
6230*	1	47	-	-	1	39	-	-
specia	*Sisyrinchium montanum*				*Erigeron annuus*			
6520	-	37	-	-	-	41	-	-
62	-	-	2	72	-	-	-	-
specia			*Erigeron annuus Erigeron canadensis*					
6410	1	42	-	28	-	-	-	-
specia	*Sisyrinchium montanum*							
6110*	-	-	-	-	-	-	-	23

6170	-	-	-	-	-	-	-	27
6210*	-	-	-	-	-	-	-	49
6250*	-	-	-	-	-	-	-	53
62A0	-	-	-	-	-	-	-	56
6510	-	-	-	-	-	-	1	79
specia							*Erigeron annuus*	
7110*	-	24	-	-	-	-	-	-
7140	-	20	-	-	-	18	-	-
3270	-	-	-	-	-	-	3	27
specia							*Erigeron annuus* *Amorpha fruticosa* *Oenothera biennis*	
91 D0	-	38	-	-	-	-	-	-
8220	-	-	-	-	-	-	-	22
7220*	-	-	-	-	-	-	-	9
8160*	-	-	-	-	-	-	-	13
8120	-	-	-	-	-	-	-	28
8210	-	-	-	-	-	-	-	22
8230	-	-	-	-	-	-	-	40

*habitate prioritare

Dintre habitatele analizate, cele mai afectate de prezența speciilor invazive sunt habitatele forestiere și de tufărișuri. Aria protejată cea mai afectată este Parcul Natural Porțile de Fier. Situația se datorează, pe de o parte influențelor climatice submediteraneene, care determină o încrucișare a căilor de migrație pe care au pătruns speciile invazive, dar în cea mai mare măsură cauza o constituie puternica antropizare a zonei. Teritoriul parcului natural a fost supus unei presiuni antropice puternice prin construcția barajului și a lacului de acumulare de la Porțile de Fier. În acest interval s-au construit drumuri de acces, circulația pe acestea s-a intensificat, creiind posibilitatea de avansare a speciilor precum: *Ailanthus altissima, Amorpha fruticosa, Robinia pseudacacia, Ambrosia artemsiifolia.*

Cele mai afectate habitate sunt următoarele:

Tufărişurile sud-est carpatice de mojdrean şi de liliac, care la nivelul țării au o distribuție restrânsă în partea de sud-vest a țării; ele întinzându-se la lizierele pădurilor și de-a lungul drumurilor, ele sunt foar penetrate de specii ruderale și invazive, în special de *Ailanthus altissima* și de *Amorpha fruticosa.* Ambele specii au capacitate competitivă foarte mare, se înmulțesc vegetativ și elimină alte specii autohtone. Buruienișurile de lizieră, prezente în trei din cele patru arii protejate sunt semnificativ penetrate de specii invazive. La fel ca și tufărișurile, buruienișurile sunt habitate de ecoton, de interferență între habitatele naturale și cele antropice, care creează căi de pătrundere pentru specii invazive precum: *Ambrosia artemisiifolia, Erigeron annuus, Erigeron canadensis, Phytolaca americana.* Pădurile, atât făgetele, goruneto-ceretele, dar mai ales arinișele sunt puternic infiltrate cu *Robinia pseudacacia,* în primul rând, dar și cu *Pinus sylvstris, Pseudotsuga douglasii, Pinus nigra,* aceste specii find introduse deliberat de om.

Selectând câte trei relevee de-a lungul a patru căi de acces, în fiecare dintre zonele studiate, s-a constatat un număr similar de specii invazive infiltrate de-a lungul drumurilor şi a văilor. În majoritatea situaţiilor speciile alogene pătrund în sit accidental, prin răspândire pe cale naturală, excepţie constituie situl Natura 2000 Fânețele Ponoare, unde contexul istoric al sitului a generat introducerea deliberată de către om a speciilor alogene care au potenţial invaziv. În studiile de teren, se constată valori semnificative ale indicelui de abundenţă – dominanţă pentru multe dintre speciile invazive, în special pentru cele lemnoase de la nivelul Parcului Natural Porţile de Fier. Chiar dacă numărul de specii invazive, este redus, în numeroase dintre releveele analizate, se găsesc două sau mai multe specii alogene cu potenţial invaziv, a căror AD însumată poate ajunge la valori ridicate, eliminând astfel speciile native. De asemenea, speciile invazive, în special cele lemnoase, precum salcâmul (*Robinia pseudacacia*) şi oţetarul *(Ailanthus altissima)* prin capacitatea regenerativă a mugurilor vegetativi şi prin drajonare se pot extinde anual pe distanţe semnificative de-a lungul căilor de acces. O ameninţare prezentă este şi specia *Ambrosia artemisiifolia,* care la nivelul Parcului Natural Porţile de Fier este prezentă în special în zona răsăriteană a teritoriului, în toate localităţile, dar şi în habitatele de buruienişuri şi în cele forestiere.

Menţinerea ariilor protejate, ca rezervoare de biodiversitate, presupune stoparea speciilor de plante invazive şi diminuarea efectivelor populaţionale existente. Dintre măsurile de stopare a lor cele mai accesibile administraţiilor ariilor protejate sunt următoarele: reglementarea circulaţiei pe drumurile forestiere, înlăturarea periodică a speciilor invazive de pe marginile drumurilor naţionale şi judeţene, interzicerea abandonării terenurilor agricole, interzicerea menţinerii unor terenuri virane.

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NUMERICAL FISCAL RULES FOR FISCAL DISCIPLINE

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Abstract : This study focuses on fiscal governance from the perspective of numerical fiscal rules as main elements for strengthen the fiscal discipline. The study defines the numerical fiscal rules, compares their types, design, properties and objectives in EU countries, analyses the key features and their reform in responding to the contemporary crisis. The paper uses official data from EU fiscal rules database, Eurostat, IMF and national authorities (at least central government), regarding both national and supranational rules, between 1990 and 2012. The main objective of this paper is to provide policy guidelines related to the appropriate and desirable institutional reforms so as to ensure fiscal responsibility and debt sustainability at national level.

Keywords : Fiscal Rules, Fiscal Policy, Fiscal Discipline, National Fiscal Framework.

Introduction

The contemporary economic crisis highlighted the importance of fiscal policy as a macroeconomic tool for dampening the output shock. The crisis has resulted in the adoption of a large number of fiscal measures expenditures and revenues side, e.g. tax measures both upwards and downwards or/and cut public spending, revenue-raising measures based on direct taxes or indirect taxes or both of them or/and measures aimed at granting companies the possibility to defer tax payments, including VAT. The impact of fiscal measures in response to the economic and financial crisis widely differs across the European Member States. While some EU members faced the crises, a number of them continue to experience severe fiscal crises and the sustainability of their public finances is in doubt. These differences reflect the national design of discretionary/non-discretionary fiscal policy, based on social policy choices such as public or private provision of services, the size of Automatic Fiscal Stabilizer, or technical factors such as the level of the tax-to-GDP ratios, the government size, the efficiency of tax administration and the domestic fiscal frameworks. The crisis revealed that the mistakes in fiscal policy can have severe economic and social consequences with high recovering costs. According our previous research, unstable and unpredictable fiscal policies have worsened the economic and social system in Romania, thus reducing the government credibility (Göndör and Özpençe, 2013; Göndör, 2013; Göndör and Neag, 2012). The unpredictability, the lock of transparence and the arbitrariness of fiscal rules drastically reduced the government's credibility, leading to tax avoidance, tax evasion and corruption. Thus becomes increasingly clear that the fiscal policy do needs rules for controlling possible excesses in the management of public finances, because of the dangers of populism and fiscal irresponsibility that may involves a discretionary fiscal measure.

Given the importance of the public sector in contemporary economies, understanding the fiscal policy as a factor underlying the cyclical dynamics of macroeconomic aggregates

can make a valuable contribution to the design of stabilization program. In this perspective, the paper intends to explore the numerical fiscal rules from the perspective of fiscal governance, in order to provide some empirical basis for the argument that fiscal rules sustain fiscal discipline. The main objective of this paper is to define, characterize, explain, compare and promote the numerical fiscal rules as elements for strengthen the fiscal discipline to avoid repeating past policy mistakes.

Based on the scientific literature and empirical evidence on the domestic fiscal framework, particularly on existing fiscal rules, the present paper firstly study the existing evidence and then develop the theory's implications for these evidence. The paper uses official data from EU fiscal rules database, IMF and national authorities, regarding both national and supranational rules, between 1990 and 2012.

The paper is structured as follows: Section 1 presents a brief literature review regarding the numerical fiscal rules for fiscal discipline. Section 2 provides a brief characterization of Numerical Fiscal Rules for Fiscal Discipline in EU Member States, using IMF and EU statistical data. Section 3 focuses on the results of the study and the last section concludes.

1. Numerical Fiscal Rules for Fiscal Discipline in the Scientific Literature

As Wyplosz (2013) points out, the domestic demand shocks occurred in some countries in contemporary crisis time, may have different causes but, the common feature is the fiscal discipline. Fiscal rules are found to be important tools of fiscal consolidations (Larch and Turrini (2008)) and in fulfilling medium-term fiscal objectives and plans (von Hagen (2010).)

Defining the fiscal indiscipline as "the tendency to run deficits year in-year out", Wyplosz (2013) concludes about the ambiguity of the theoretical literature, despite the fact "this is a very general issue" and states that it is caused by "common problems" as "the need for democratic governments to spend to cater to pressure groups while avoiding to upset taxpayers".

The scientific literature reveals that the number of countries using fiscal rules as a fiscal policy device has increased rapidly since the mid-1990s, initially confined to advanced economies and rapidly outnumbered by developing economies (Schaechter et al., 2012).

According to Symansky and Kopits (1998), a fiscal rule is "a permanent constraint on fiscal policy, expressed in terms of a summary indicator of fiscal performance such as the government budget deficit, borrowing, debt or a major component". According to European Commission, fiscal policy rules set numerical targets for budgetary aggregates which pose a permanent constraint on fiscal policy, expressed in terms of a summary indicator of fiscal outcomes, such as the government budget balance, debt, expenditure, or revenue developments, in order to enhance budgetary discipline and foster policy coordination between different levels of government. Additionally, fiscal rules may further contribute to the reduction of uncertainty about future fiscal policy developments. (European Commission, 2014).

As it regards the impact of fiscal rules on pro-cyclicality, the literature reveals some divergent views, facing empirical limitations. As suggested by Kopits and Symansky (1998), IMF (2012), Bova et al. (2014), etc., fiscal rules are generally established as part of a broad reform of the fiscal framework that seeks to support fiscal credibility and discipline,

containing pressures to overspend, especially in good times. Bova et al. (2014) find that in contrast with advanced economies, the adoption of fiscal rules in developing countries has not been associated with more counter-cyclical fiscal policies and conclude that having a fiscal rule does not shield developing economies from pro-cyclicality. Debrun et al. (2008) find that fiscal rules tend to encourage higher cyclically-adjusted primary balances in the EU and may reduce pro-cyclicality. On the other hand, Manase (2005) claims that fiscal rules tend to limit the ability of fiscal authorities to react to business cycle fluctuations, thus potentially exacerbating volatility.

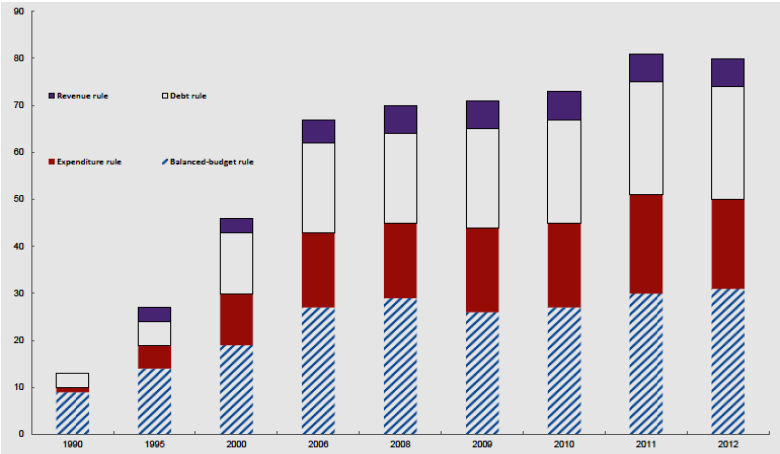
More recent economic literature (European Commission, 2011) and country-specific policy experiences provide evidence that well-designed numerical fiscal rules (NFR) significantly enhance fiscal discipline together with independent fiscal institutions (Debrun (2007).

2. Numerical Fiscal Rules for Fiscal Discipline in EU Member States

2.1. NFR in EU - The empirical evidence

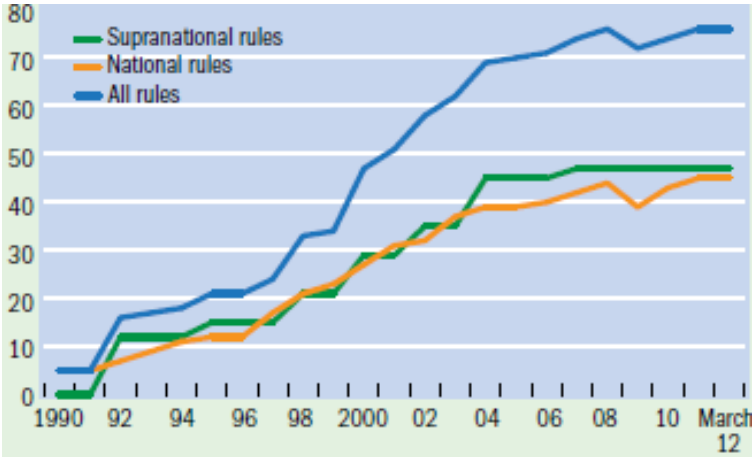
The official data reveals the increasing number of numerical fiscal rules (NFR) used by EU Member States as fiscal device since 1990s, as shown in Figure 1 and 2. The main types of NFR in EU Member States are Balanced Budget Rule (BBR), Debt Rule (DR), Expenditure Rule (ER) and Revenue Rule (RR). In 2008, there were 67 rules in place in EU Member States, of which more than one third were budget balance rules; debt and expenditure rules represented about one quarter each and revenue rules accounted for less than 10%.(European Commission, 2014)

Figure 1 Number of NFR in force in the EU Countries, by type, 1990–2012



Source: European Commission

Figure 2 Number of national and supranational NFR, 1990-2012

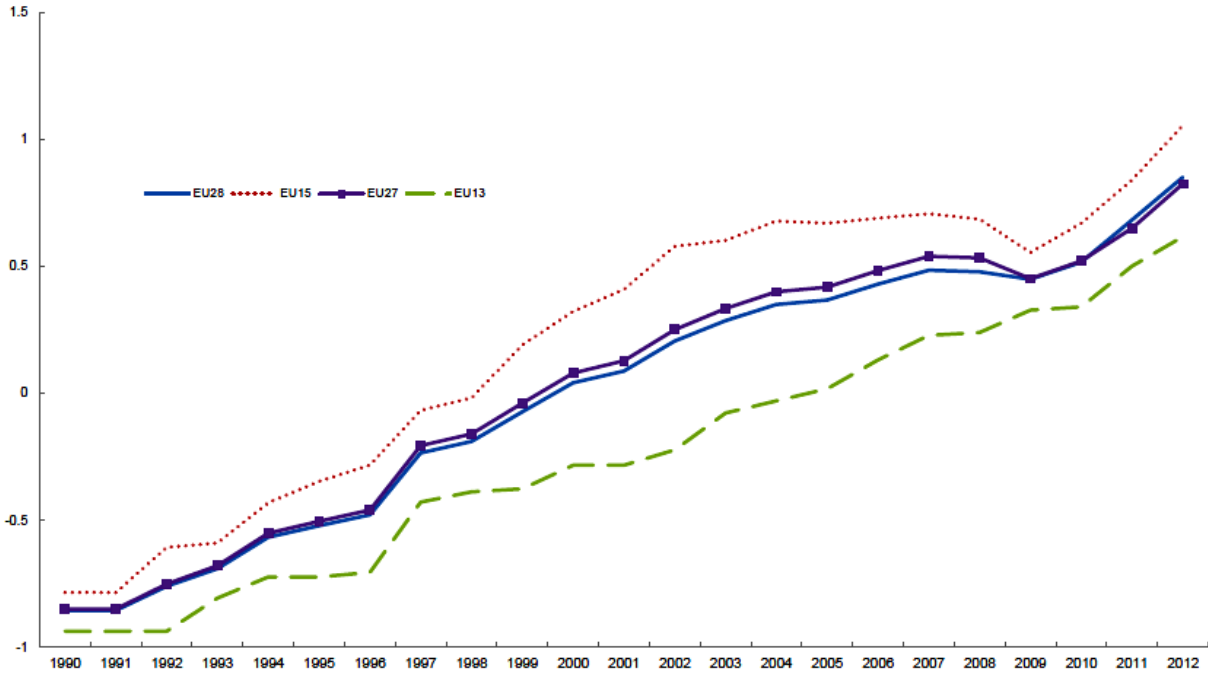


Source: IMF Fiscal Rules Database

To capture the influence of the characteristics within the institutional framework of fiscal policy, DG ECFIN has constructed an index of strength of fiscal rules (SFRI), using information on (i) the statutory base of the rule, (ii) room for setting or revising its objectives, (iii) the body in charge of monitoring respect and enforcement of the rule, (iv) the enforcement mechanisms relating to the rule, and (v) the media visibility of the rule. Based on the SFRI for each rule, a comprehensive time-varying fiscal rule index for each Member State was constructed by summing up all SFRI in force in that Member State weighted by the coverage of general government finances of the respective rule (i.e. public expenditure of the government sub sector(s) concerned by the rule over total general government expenditure). In the presence of more than one rule covering the same government sub-sector, the second, third and fourth rules obtain weights ½, ⅓, and ¼, to reflect decreasing marginal benefit of multiple rules applying to the same sub-sector. The assigned weights are mainly determined by the fiscal strength of the rule and its coverage. (European Commission)

The fiscal rules database contains the time series for the fiscal rule index 1990-2012 as shown in Figure 3 and 4. This corresponds to the quality of rules-based fiscal governance in EU Member States.

Figure 3 The FR Index (FRI) in the EU and selected groups of Member States, 1990 to 2012

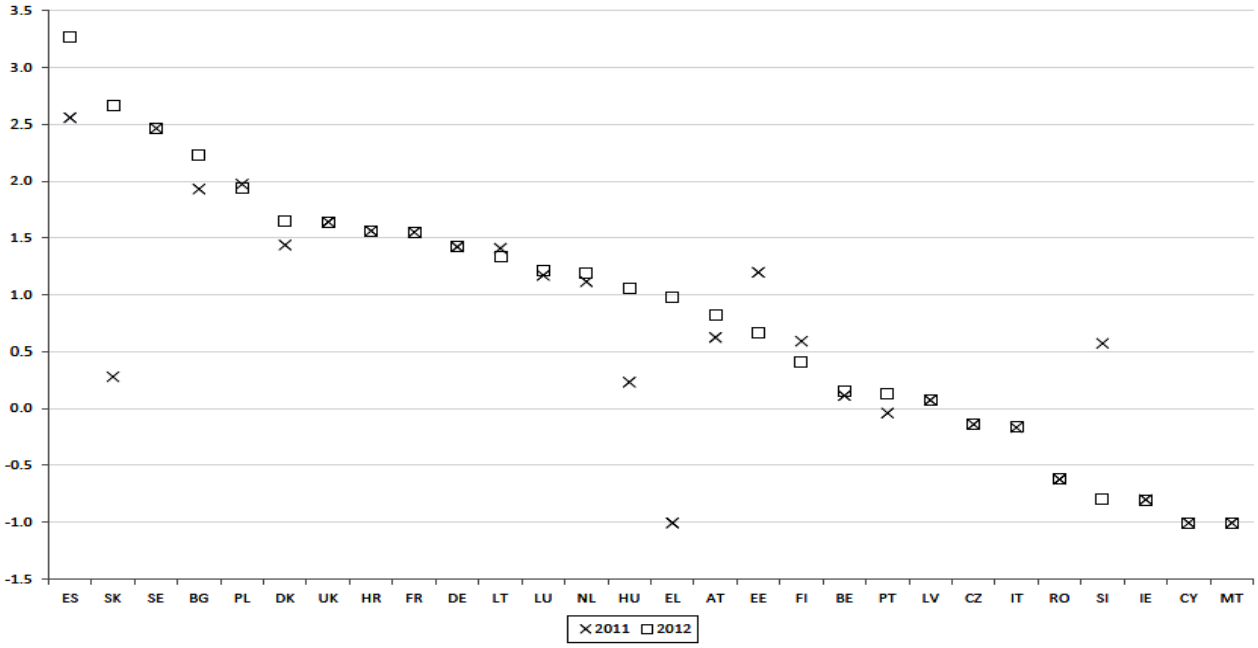


Source: European Commission

An improvement of the index is achieved by strengthening one or several existing numerical fiscal rules along either of the above dimensions, by introducing new numerical fiscal rules, or by extending the coverage of general government by existing or new rules. The average quality of fiscal governance in the EU-27 has improved during 1990 and 2012, although 2009 marks a decline in the quality of fiscal governance in several EU countries.

As shown in Figure 4, countries with above-average standards of rules based fiscal governance include the Netherlands, Estonia, Denmark, Sweden, Luxembourg, Poland, Germany and Belgium; Bulgaria, Spain and France have joined this group by strengthening their rules-based framework in the time period under review. Slovenia, Hungary, Slovakia, Italy, Latvia, Romania, Austria, Ireland and Portugal have maintained rules-based fiscal governance frameworks with lower than average quality. The Czech Republic, Finland and the United Kingdom have a tradition of sound rules-based fiscal governance in contrast with Cyprus, Greece and Malta, continuously characterized by the absence of numerical fiscal rules.

Figure 4 The fiscal rule index (FRI) in the EU-28 by country, 2011 and 2012



Source: European Commission

A more direct indication of a systematic relationship between the quality of fiscal governance and the price of debt – that is determined by the risk of default – can be obtained by looking at the risk of default in groups of countries distinguished by their fiscal governance directly. (Table 1)

Table 1 Credit ratings of Moody's of EU Member States grouped by their strength of rules-based fiscal governance, mid-2009

Rating	Fiscal rule index			
	below average		above average	
Aaa	AT	(2.2)	DE	(6.9)
	FI	(4.6)	DK	(9.4)
	IE	(2.2)	ES	(9.5)
	IT	(3.7)	FR	(6.9)
	UK	(0.0)	LU	(8.3)
			NL	(9.4)
			SE	(9.1)
			BE	(5.3)
Aa2	PT	(1.7)		
Aa2	SI	(5.1)		
Aa3	CY	(0.0)		
A1	CZ	(5.2)		
	EL	(0.0)		
	MT	(0.0)		
	SK	(3.8)		
A2				
A3			LT	(9.5)
Baa1	HU	(5.1)		
Baa2				
Baa3	LV	(3.6)	BG	(10.7)
	RO	(2.3)		

Source: *Moody's (credit ratings), Commission services (fiscal rule index)*

Table 1 provides some support for the relation between sound fiscal governance and the cost of public debt.

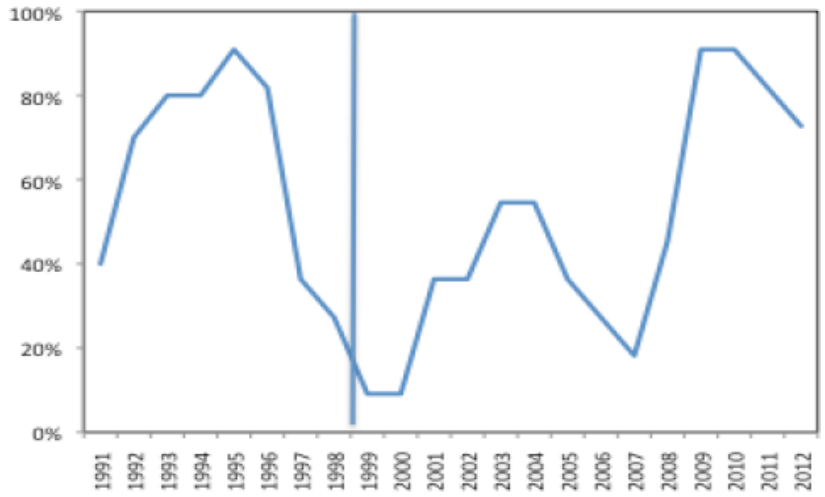
In the Maastricht Treaty, fiscal discipline rests mainly on the excessive deficit procedure which led to the Stability and Growth Pact (SGP). The EU fiscal framework, as laid down by the SGP, aims at ensuring fiscal discipline through two main requirements: (i)

Member States are required to avoid excessive government deficit and debt positions, less than 3% and 60% of GDP, respectively; (ii) Member States are required by the preventive part of the SGP to achieve and maintain their medium term budgetary objectives (MTO), which are cyclically adjusted targets for the budget balance.

The 2005's version of the pact strengthens the "preventive arm" by requiring that budgets be significantly improved during boom years in order to leave enough room for deterioration in slow-growth years not to result in a breach of the 3% limit. The revised pact also specifies that the Commission would base its recommendations on cyclically adjusted budget measures.

The very existence of a public deficit crises doubled by the sovereign debt crisis in the EU is just the latest available proof that the European model has failed to establish and enforce fiscal discipline. The 3% and 60% ceilings proved their inefficiency as NFR (shown in Figure 4 and Figure 5).

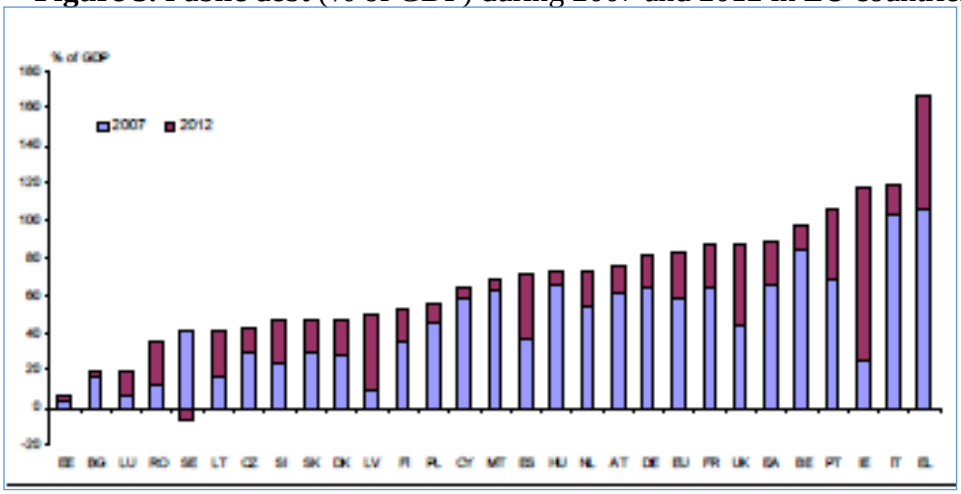
Figure 4. Percent of EU countries with deficits above 3% of GDP



Source: European Commission

According to the Commission services' 2011 Spring forecasts, the government deficit exceeded 3% of GDP in twenty-two Member States in 2010. According to the Commission services' 2014, the public debt exceeded 60% of GDP in 16 Member States in 2012 (as shown in Figure 5).

Figure 5. Public debt (% of GDP) during 2007 and 2012 in EU countries

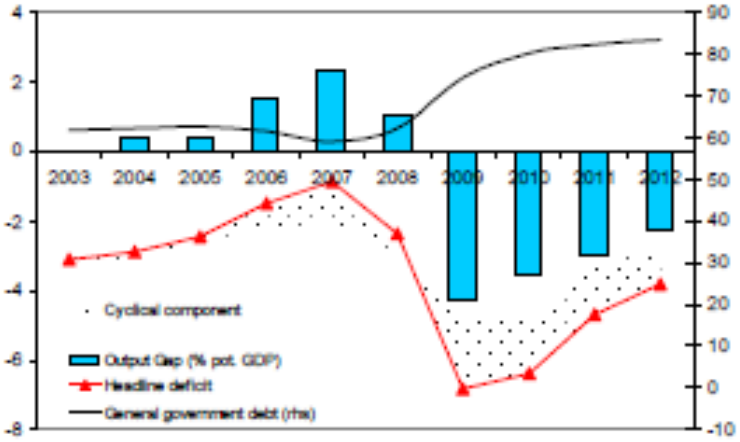


Source: European Commission

The empirical evidence shows that many governments did not adopt countercyclical policies before the onset of the crisis and as a consequence, the 3% ceiling rule forced fiscal policy to turn pro-cyclical during the crisis. Moreover, the enforcement mechanism proved to be too weak to exert sufficient pressure on national governments.

Figure 6 shows the cyclicality in EU and indicates the weakness of public finances related to the crisis.

Figure 6. Public Deficit, Public Debt and Output Gap (% of GDP) in UE



Source: European Commission

These deteriorations in the public finances clearly have difficult political and economic consequences and for some countries these are particularly acute. An obvious lesson learnt from the crisis is thus that the SGP was not able to ensure sound public finances throughout the EU.

2.2. NFR in EU – from SGP to TSCG

From an empirical perspective, lessons learnt from the actual crisis revealed the need to complement the fiscal rules enshrined in the EU Treaty and SGP with national fiscal rules. As a consequence, the Treaty on Stability, Coordination and Governance (TSCG or the Fiscal Compact), seen as a way of strengthening the Stability and Growth Pact, introduces a key element of fiscal discipline, which is now every national government's own legal obligation. It involves the adoption of a clever fiscal rule, based on the cyclically adjusted budget which cannot exceed 0.5%-1% of GDP, depending on the share of public debt in GDP, together with the 3% ceiling. Thus the Fiscal Compact represents a further centralization of fiscal discipline enforcement (2011). It states that, "if possible", the rule should require that the cyclically adjusted primary budget be in balance and should be written into the national Constitution. As states Wyplosz (2013), it is more modern since, instead of involving nominal debt, spending or deficit ceilings, it focuses on cyclically adjusted figures.

In focusing on national institutions and processes, the Two Pack builds on an approach that underlies the Directive on national budgetary frameworks, which was introduced as part

of the Six Pack in 2011. This directive recognized the importance of the role that national policy-makers have in countries' ability to comply with the European requirements under the SGP and sets certain minimum criteria for national budgetary frameworks that countries should comply with. These criteria concern accounting and statistics, forecasts, numerical fiscal rules, the need to rely on medium-term budgetary frameworks,

coordination arrangements and transparency.

3. **Reforming NFR in EU**

The findings of this research suggest the key features of NFR as follows: (i) the statutory basis of the rule, (ii) the monitoring of budgetary developments against the fiscal targets and (iii) the existence of corrective mechanisms in case of non-compliance. Monitoring and enforcement could be carried out by an independent body and the actions to be taken in case of non-compliance should always be defined ex-ante so as to make the rule credible and enforceable. Otherwise, the cost of non-compliance would be only reputational. The sanctions must include personal sanctions as dismissal procedures, obligations to resign, fines, or lower wages.

There are important elements to take into account in the design of NFR in order to enhance their influence on fiscal policy. The influence of fiscal rules on fiscal outcomes can be seen under two angles i.e. budgetary discipline and macroeconomic stabilization, as a consequence, an appropriate balance between these two objectives needs to be sought.

As it regards the NFR by type, the findings of this research suggest as follows: (i) Budget balance rules (BBR) are by far the most widespread fiscal rules in force across the EU Member States (Figure 1). They are defined in nominal terms with annual time horizons. A major criticism of budget balance rules concerns the risk of pro-cyclicality. BBR should be based on a medium-term perspective. Rules embedded into a medium term budgetary framework, as a part of a comprehensive fiscal strategy, may better adapt to economic and country specific circumstances; (ii) Debt rules (DR) suffer the same limit as BBR, i.e. the risk of pro-cyclicality. DR should be embedded in a medium-term framework in order to limit their potential pro-cyclical bias; (iii) Expenditure rules (ER) represent around one third of all fiscal rules and predominantly concern central governments and social security spending. Most of these rules are embedded into a medium-term budgetary framework (European Commission, 2010). As suggested by Kopits (2007), binding spending ceilings can play a crucial role in the functioning of the whole fiscal framework. The main limit of ER is the risk of negative effect on the quality of public expenditure; (iv) Revenue rules (RR) are not common rules in the EU. According to European Commission (2012), in 2008, only six EU Member States had such rules.

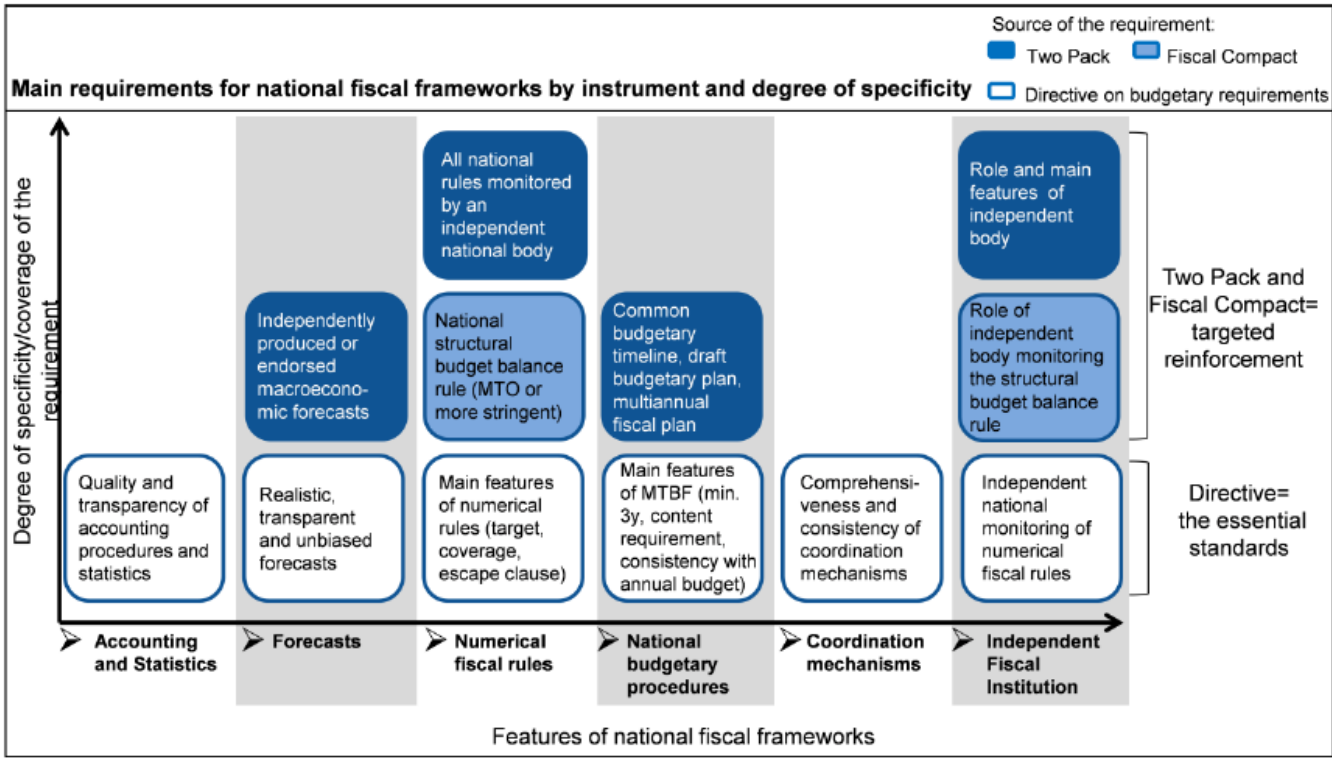
The main weakness of NFR in EU countries are, in our opinion, the absence of independent monitoring and regular reporting, together with the absence of corrective mechanisms. All these shortcomings should be addressed in order to increase the effectiveness of NFR.

Given the variety of national situations and institutions, a one-size-fits all policy would not have been warranted. The large specificity of institutional environment, fiscal policy and economic development across the EU Member states requires specific adapted design features; it means more flexible numerical fiscal rule adapted to the practical reasons

of member states, but defined at EU level. Effective and timely monitoring of the rules by independent bodies must be ensured. Overall Member States must transpose the fiscal rules into their national legal order as to strengthen the enforcement mechanism. This requires that Member States adhere to certain minimum standards for domestic fiscal frameworks. Research has shown that the best performing countries meet certain minimum standards. (European Commission, 2011) The use of a directive rather than a regulation is in recognition of the fact that the optimal procedural and institutional set-up for fiscal policy- making will depend on the different characteristics of Member States, meaning that there is no one model that can or should be applied in all cases.

The interaction and mutually reinforcing provisions of EU fiscal rules on national budgetary frameworks (NFF) are presented in Figure 7.

Figure 7. Main requirements for NFF by legal instrument and degree of specificity


Source of the requirement:
Two Pack
Fiscal Compact
Directive on budgetary requirements
Main requirements for national fiscal frameworks by instrument and degree of specificity
Degree of specificity/coverage of the requirement
Quality and transparency of accounting procedures and statistics
Independently produced or endorsed macroeconomic forecasts
Realistic, transparent and unbiased forecasts
All national rules monitored by an independent national body
National structural budget balance rule (MTO or more stringent)
Main features of numerical rules (target, coverage, escape clause)
Common budgetary timeline, draft budgetary plan, multiannual fiscal plan
Main features of MTBF (min. 3y, content requirement, consistency with annual budget)
Comprehensiveness and consistency of coordination mechanisms
Role and main features of independent body
Role of independent body monitoring the structural budget balance rule
Independent national monitoring of numerical fiscal rules
Two Pack and Fiscal Compact= targeted reinforcement
Directive= the essential standards
Accounting and Statistics
Forecasts
Numerical fiscal rules
National budgetary procedures
Coordination mechanisms
Independent Fiscal Institution
Features of national fiscal frameworks

Source: European Commission

By requiring that all Member States adhere to them in their specific way, the quality of national fiscal policy can be enhanced even for the worst performers. It is true that fiscal policy is supervised at European level, but it is set at national level. As the total fiscal harmonization remains an impossible goal at EU level, by adhering to certain minimum standards for domestic fiscal frameworks can also foster policy coordination between different levels of government depending on their institutional coverage. Additionally, fiscal rules may further contribute to the reduction of uncertainty about future fiscal policy developments. However, fiscal rules can only yield these benefits if appropriate institutions for monitoring and enforcement mechanisms are in place, or if they are supported by strong political commitment.

4. Concluding Remarks

The traditional domestic fiscal framework based on simple numerical fiscal rules is discussed in the recent literature in relation to its limitations when used as a measure to strengthen the fiscal discipline. Proposals in the literature go in the direction of using more complex approach for numerical fiscal rules, together with stronger enforcement mechanisms.

Based on the literature review and empirical evidence, the present paper suggests that compliance with a well-designed fiscal framework contributes to the policy credibility, to boost economic growth and to dampening the output volatility. More complex and flexible rules, multiannual medium term national fiscal framework and more supportive institutional arrangements could help reduce the pro-cyclical bias associated with rules. Such flexible rules also call for higher-quality institutional arrangements that strengthen monitoring and enforcement mechanisms.

Reaching these ends will require improvements along the whole gamut of the fiscal framework.

The need to minimize and enhance the government intervention into the economy and the need to ensure fiscal discipline imply that the public policies of adjustment become more non-discretionary, which requires reducing the weight of discretionary macroeconomic adjustment and introduction of fiscal rules. Numerical fiscal rules together with monitoring and enforcement mechanisms provide non-discretionary government intervention with the lowest public cost and highest effectiveness. Sufficient and necessary attributes of NFR identified in the study could help design comprehensive, coherent and consistent NFR to be taken for the institutional structure of national tax policies at national level.

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PREREQUISITES FOR THE ENERGY INDEPENDENCE OF ROMANIA

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Abstract: Energy independence for Romania, member state of the European Union, as part of national security, earns new dimensions in the context of the regional geopolitical crisis. The prospects to meet this approach may come from the efficient employment of existing energy resources that have a high degree of diversity but also predictible limits of exhaustion, from engaging alternative energy resources in compliance with the requirements of sustainable development and from energy efficiency. The enunciated approach requires effective public intervention in the energy sector by encouraging and implementing of consistent and predictible public policies in compliance with the European Union recommendations for updating the national energy strategy as part of a new model of economic development. The entire process should provide clear prioritisation of projects in which state is involved through a regulatory and institutional framework that is responsible how the investments in the energy sector are supported and approved and furthermore how financial resources are allocated and spent on public sector.

Keywords: energy sector, energy resources, effective public intervention, increasing energy efficiency, framework for economical development.

1. Aspecte privind situaţia actuală din sectorul energetic în România

Evaluarea corectă a posibilităţilor de asigurare a necesarului de resurse energetice a României pe termen mediu şi lung, presupune inventarierea rezervelor certe şi estimarea realistă a resurselor potenţiale, în corelare cu previziunile privind evoluţia consumului de energie.

Această abordare se justifică dacă avem în vedere că sectorul energetic în România suportă în prezent mutaţii importante pe fondul epuizării rezervelor aflate în exploatare, al creşterii producţiei realizate din surse alternative şi al scăderii consumului de energie electrică comparativ cu ritmul de creştere al economiei.

Din punct de vedere al rezervelor aflate în exploatare, România dispune de o gamă diversificată de resurse de energie primară epuizabile ca, ţiţei, gaze naturale, cărbune, minereu de uraniu, şi de un important potenţial valorificabil de resurse alternative de energie. Diferite studii[1], arată că rezervele de energie primară în România, au o perioadă apropiată de epuizare impunându-se identificarea unor surse alternative de energie şi descoperirea de noi resurse. Astfel gazele naturale au o perioadă estimată de epuizare 9,3 ani, cele de petrol 19 ani, iar cărbunele în actualele condiţii de producţie de 9 ani. Excepţie fac rezervele de lignit, care pot asigura exploatarea pentru încă aproximativ 40 ani la un nivel de producţie de circa 30 mil.

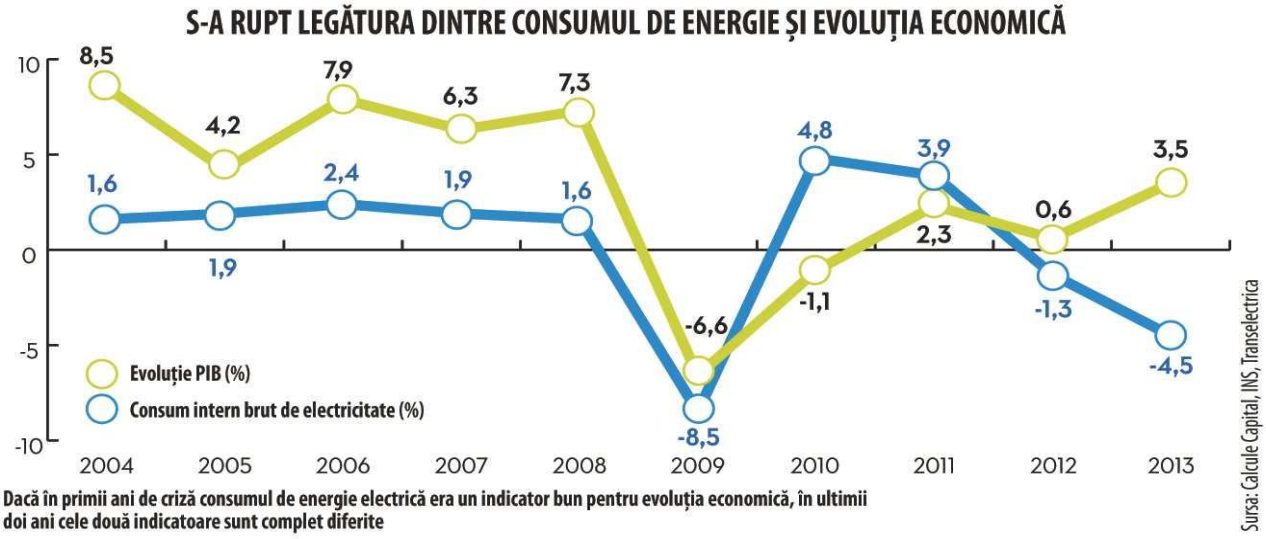
[1] BP, Agenţia Naţională pentru Resurse Minerale în Strategia energetică pentru perioada 2011-2035, vezi gandul.info,publicat la: 30.12.201gandul.info,publicat la: 30.12.2013.

tone/an şi rezervele de huilă, unde numai circa 30% din totalul rezervelor geologice se regăsesc în perimetrele aflate în concesiunea CNH-SA.

Producţia de energie din surse alternative s-a dovedit un sector care în perioada criză-postcriză a înregistrat o evoluţie pozitivă[2], care în prezent înregistrează un trend în scădere sub aspect investiţional[3]. Rezultatele bune obţinute au fost favorizate de schemele mobilizatoare de acordare a certificatelor verzi, justificate de faptul că România şi-a asumat ţinta ca pînă în anul 2020, din consumul final brut de energie 24% să provină din surse regenerabile, ţintă care, după datele comunicate de ANRE a fost atinsă ianuarie 2014.

În contrapondere cu rezultatele bune atinse, trendul de scădere investiţiilor în proiecte din surse alternative este consecinţa intervenţiei puterii executive pentru a tempera creşterea valorii facturilor. Intervenţia publică a fost criticată sub aspectul predictibilităţii legislative deoarece s-a aplicat şi capacităţilor în funcţiune, cunoscut fiind că Guvernul a decis în 1 iulie 2013 amânarea acordării unor certificate verzi pentru perioada 2017 - 2020, cu efecte în creşterea datoriei[4] şi reducerea numărului de certificate verzi acordate. În baza OUG 57/2013, proiectele fotovoltaice primesc doar patru certificate verzi pe MWh, faţă de şase certificate cum era până la 1 iulie 2013, proiectele eoliene un certificat din două, iar microhidrocentralele două certificate din trei. În acelaşi demers, conform H. G. 994/2013, proiectele noi, funcţionale după 1 ianuarie 2014, primesc şi mai puţine certificate verzi, parcurile fotovoltaice noi primesc trei certificate din şase, parcurilor eoliene li se reduce numărul certificatelor cu 0,5 până în 2017 şi cu 0,25 începând cu anul 2018, iar microhidrocentralele primesc cu 0,7% mai puţine certificate verzi pe MWh, respectiv doar 2,3 certificate verzi.

În sectorul energetic din România un element noutate este **scăderea consumului de energie electrică** comparativ cu creşterea economică a cărei evoluţii în perioada 2004-2013, este redată în graficul de mai jos.



570 mil. euro, în proiecte noi de 341 MW de aproape cinci ori mai mic faţă de prognozele avansate pentru acest an de către ANRE, care estima proiecte de peste 2.000 MW a căror valoare de peste 3 miliarde de euro, vezi http://www.zf.ro/ 29.07.14.

[4] Datoriile generate de certificatele verzi amânate la plată pentru perioada 2017-2020 sunt de aproape 200 de milioane de euro, vezi http://www.zf.ro 20.06.2014

Din grafic se observă că, dacă în perioada 2004-2009 exista o corelaţie directă între consumul de energie şi creşterea economică, în anii 2010 şi 2011 consumul de energie electrică a depăşit creşterea economică, iar începând cu anul 2012 acest raport se modifică în favoarea creşterii accentuate a PIB-ului, care în anul 2013 a înregistrat o creştere de 3,5%, iar consumul intern brut de energie a scăzut cu 4,5%.

Reducerea consumului comparativ cu creşterea economică este pozitivă şi se datorează următoarelor cauze:

- economia nu mai este o consumatoare mare de energie electrică, înregistrând scăderi de aproape 10% în anul 2013 faţă de nivelul raportat pentru anul 2012[5];
- industriile energofage identifică tehnologii noi mai eficiente, atât prin efort propriu, dar şi ca efect al directivelor UE care reclamă retehnologizare;
- creşterea costului energiei electrice la consumatorii industriali a dus la întreruperea activităţii unor mari consumatori în anul 2013,
- scăderea consumului populaţiei cu 1,3%, ca efect al anvelopării clădirilor şi a consumului pentru iluminatul public cu 12,6%[6].

Efectul scăderii consumului de energie la care se adaugă producţia suplimentară obţinută ca urmare a anului hidrologic bun, a punerii in functiune a centralelor eoliene etc. a făcut ca România să redevină în anul 2013 exportator de energie electrică faţă de anul 2012 când a fost importator net. Producţia de energie electrică a crescut cu 3,2%, pe seama creşterii producţiei în hidrocentrale cu 24% în anul 2013 faţă de anul 2012, a creşterii producţiei în centralele electrice eoliene care aproape s-a dublat, ajungând la 4,69 TWh şi a creşterii cu 1,3% a producţiei la centrala nucleară de la Cernavodă. Aceste creşteri au acoperit deficitul înregistrat de termocentrale, care au produs cu 18,5% mai puţin decât în anul 2012, dar au asigurat peste 44% din producţia totală de energie electrică[7].

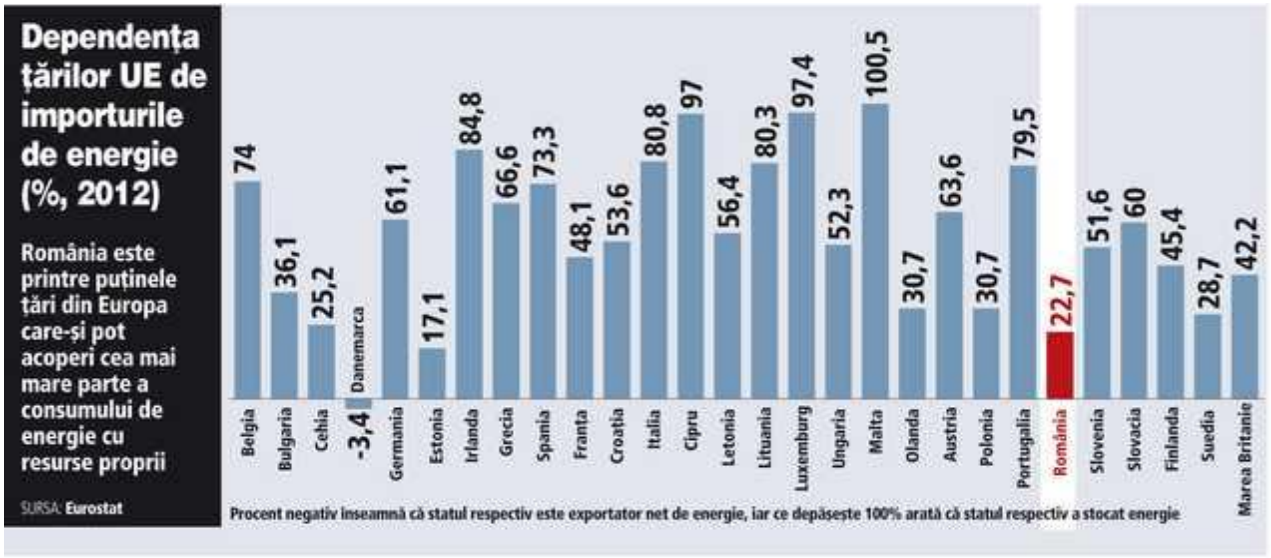
În acest context trebuie spus că procesul de reducere a consumului de electricitate comparativ cu evoluţia PIB-ului este o caracteristică şi a economiilor dezvoltate. După estimările Administraţiei pentru Informaţii Energetice din Statele Unite pe termen lung, rata de creştere a consumului de energie electrică va reprezenta mai puţin de jumătate din rata de creştere a PIB. În România, strategia energetică, actualizată în 2011, estimează creşteri ale consumului în perioada următoare, între 1-2%, comparativ cu o creşterea economică aşteptată de 3-4%.

2. Independenţa energetică a României în context european

Independenţa energetică a României este favorizată de gradul redus al dependenţei de importul de energie (22,7%), faţă de celelate state ale Uniunii Europene, aspect ce rezultă din graficul de mai

[5] www.zf.ro 20.06.2014
[6] www.zf.ro 20.06.2014
[7] www.zf.ro 20.06.2014

jos.



Din grafic se observă că o poziţie mai bună decât România o au numai două state, Danemarca (-3,4%) exportatoare netă de energie şi Estonia (17,1%), iar din această perspectiva asigurării independenţei energetice în UE se impune un efort conjugat al tuturor statelor membre.

Pentru România se estimează asigurarea independenţei energetice până în anul 2020 condiţionat de finanţarea unor investiţii de aprox. 4-5 miliarde de euro pe an în sectorul energetic, pentru modernizarea sistemelor de productie, de distributie si transport şi pentru gasirea de noi resurse energetice, după poziţia exprimată de ministrul delegat pentru energie[8].

Raportat la dependenţa de importul de energie şi a evoluţiei producţiei de energie electrică în Uniunea Europeană în perioada următoare este relevantă o analiză diagnostic pe care o face Agenţia Internaţională a Energiei, care reţine următoarele puncte vulnerabile:

- ***Evoluţia în scăderea a producţiei, care*** potrivit estimărilor Agenţiei se va reduce în următorii zece ani cu 25% din cauza închiderii centralelor vechi, nerentabile şi poluante.
- ***Structura inadecvată a mecanismelor de stabilire a preţului energiei,*** cu efecte negative asupra furnizorilor de energie, care nu-şi pot finanţa proiecte noi de investiţii[9]. Aspectul reţine atenţia, potrivit aceleiaşi surse şi la nivel mondial, necesarul total de investiţi fiind estimat la 48.000 de miliarde dolari până în 2035 pentru a se evita o criză a energiei.
- ***Poziţiile diferite ale unor state europene faţă de poltica energetică europeană,*** influenţate de resursele interne de energie şi de demersul Uniunii Europene de a obţine livrări de gaze naturale din SUA prin acordul de comerţ liber transatlantic în scopul reducerii dependenţei energetice de Rusia. În acest sens este relevant cazul Franţei care se bazează pe energia nucleară şi a sugerat că acordul va fi în pericol dacă Washingtonul îşi va pune în aplicare decizia de a amenda cu 10 miliarde de dolari BNP

[8] Ziarul Bursa a treia editie a conferintei "Finantare prin piata de capital", 9.IX. 2014, World Trade Center Bucharest.
[9] După Fatih Birol, economistul-şef al AIE„ Preţurile energiei sunt cu 20% sub costurile de revenire, astfel că nu există apetit pentru investiţii. Europa trebuie să verifice foarte atent arhitectura pieţei energiei“vezi http://www.zf.ro/business-international din 05.06.2014.

Paribas, al Austriei si Germaniei care inchid centrale nucleare sau al Poloniei care are resurse de carbune mari si o industrie minieră dezvoltată. De asemenea, Bulgaria se află în poziţia de stat dependent de energia Rusiei, de care este legată nu numai economic şi căreia i s-a cerut de către CE sub sancţiunea unei proceduri de infringement să suspende lucrările pentru construirea gazoductului rusesc South Stream[10] până când se va evalua dacă proiectul respectă sau nu legislaţia europeană.

Faţă de punctele vulnerabile identificate, specialiştii AIE apreciază că soluţiile în perioada următoare sunt finanţarea unor cheltuieli pentru dezvoltarea energiei din surse regenerabile (solare, hidro et.) care ar trebui să reprezinte 60% din investiţiile noi şi din eficientizarea consumului de energie.

3. Implicațiile intervenției publice în sectorul energetic

Asigurarea independenţei energetice a României reclamă intervenţie publică care trebuie să facă parte din registrul bunei guvernari şi se poate realiza prin politici publice responsabile şi transparente susţinute prin dialog şi prin comunicare corectă în spaţiul public. Politicile publice trebuie să ia în considerare faptul că, "un sistem economic nu poate functiona fără pieţe, pentru că fără pieţe care asigură libertate economică nu avem creatie, dezvoltare si nici democratie"[11]. În acelaşi sens, „răspunderea politicilor publice trebuie să asigure realizarea interesului public general pentru a contracara fenomenul de alunecare a politicilor publice în favoarea interesului de grup, influenţat de diverşi factori economici şi chiar ideologici"[12].

În România modul defectuos şi nefundamentat al comunicării în spaţiul public crează suspiciuni asupra politicilor publice promovate în sectorul energetic. Este cazul explorărilor în vederea exploatării gazelor de şist şi a modului de acordare a certificatelor verzi etc.

Intervenţia autorităţilor publice de reglementare în sectorul energetic este importantă prin impactul asupra funcţionării pieţei specifice care influenţează economia în ansamblu. In acest sens, este importantă o evaluare permanentă a formei, limitelor şi scopului intervenţiei publice prin acte riguroase de reglementare în consens cu reglementările, recomandările şi comunicările Comisiei Europene, care deşi nu se caracterizează prin pragmatism şi rigurozitate oferă un cadru important de orientare.

În sensul exprimat, Comunicarea Comisiei Europene din noiembrie 2013 pentru realizarea pieţei interne a energiei electrice prin măsuri ***justificate, stabile, proporţionale, transparente şi previzibile*** conţine următoarele recomandări de principiu ale intervenţiei publice în sectorul energetic:

- reducerea impactului asupra concurenţei şi eliminarea subvenţiilor disimulate,
- încurajarea concurenţei între tehnologii,
- analiza impactului asupra costurilor pentru consumatori,

[10] Proiectul South Stream a fost îngheţat după izbucnirea crizei ucrainene, iar poziţia Bulgariei în acest conflict a fost exprimată în 27 mai, când s-a acordat contractul pentru construcţia sectorului bulgăresc al South Stream consorţiului rusesc Stroitransgaz cu acţionar majoritar Volga Group. CE consideră că Bulgaria nu a respectat şi nu va respecta regulile UE privind acordarea contractelor publice, favorizând companiile bulgăreşti şi ruseşti pentru lucrările la South Stream. http://www.zf.ro/business-international/05.06.2014.

[11] Vezi si *The Economist* din 21 ianuarie 2012, ca analiză a capitalismului de stat in economiile emergente.

[12] Robert Lieberman, "Why the rich are getting richer.", Foreign Affairs, January, 2011, articol despre "policy drift" (alunecarea politicilor publice), determinata de influente ideologice si capturarea politicii publice de grupuri de interese

- monitorizarea, evaluarea şi eliminarea treptată a sprijinului când motivele pentru care acesta a fost acordat nu mai există.

Faţă de principiile enunţate prin Comunicarea CE trebuie spus că o parte din măsurile recente de intervenţie publică în sectorul energetic din România nu au răspuns acestora.

Cu titlu de exemplu, măsurile de intervenţie asupra acordării certificatelor verzi, au fost resimţite de investitori, care au suportat schimbarea regulilor în timpul jocului, prin modificarea planurilor de investiţii şi de afaceri la proiectele finanţate şi aflate în implementare, afectând negativ încrederea investitorilor în stabilitatea şi predictibilitatea reglementărilor. Aspectul devine agravant pentru că se prefigurează noi intervenţii în sectorul producţiei energiei alternative, prin exceptarea marilor consumatori de electricitate de la suportarea costurilor cu certificatele verzi pentru o parte din energia electrică achiziţionată de aceştia.

Alt exemplu relevant, care afectează negativ încrederea în respectarea principiilor enunţate, care cresc percepţia privind riscul de denaturare a pieţei şi a concurenţei legat de intervenţia publică, prin nerespectarea reglementărilor U E[13], este garantarea accesului la reţea a termocentralelor Hunedoara şi Oltenia în perioada 15 aprilie 2013 – 1 iulie 2015, complementată cu contractarea de la societăţile menţionate a unor servicii tehnologice de sistem pentru anumite puteri minime „garantate". Această garantare este percepută ca un avantaj comercial acordat în mod discriminatoriu celor doi producători.

Nerespectarea principiilor din Comunicarea CE sunt evidente şi în cazul măsurii fiscale prin care în anul 2012 s-a instituit impozitul asupra veniturilor suplimentare obţinute ca urmare a dereglementării preţurilor din sectorul gazelor naturale, precum şi instituirea imprevizibilă a impozitului pe construcţii speciale. Prima măsură dispusă a condus la limitarea liberei concurenţe prin alinierea preţurilor de vânzare pe piaţa concurenţială cu preţurile practicate pe piaţa reglementată şi a făcut necesară o intervenţie de corecţie ulterioară, iar a doua a afectat planurile de investiţii a operatorilor de profil.

4. Creşterea eficienţei energetice

În analiza premiselor ce privesc asigurarea independenţei energetice în România este nevoie de luarea în considerare a posibilităţilor de îmbunătăţire a eficienţei producţiei, transportului şi consumului de energie, un domeniu în care spaţiul de valorificat este deosebit de generos. Se estimează[14] că eficienţa energetică poate fi îmbunătăţită în România cu 16-24%, pierderile de energie fiind estimate la 30-35%, în principal la blocurile de locuinţe (40%) şi în industrie (13%). În acelaşi sens, există opinii care susţin că, „eficienţa energetică poate fi îmbunătăţită prin reducerea consumului de energie şi prin utilizarea fondurilor UE pentru a creşte eficienţa energetică în zonele în care potenţialul de economisire este cel mai mare"[15]. Acelaşi opinent identifică riscurile sectorului energetic date de liberalizarea preţurilor la energie într-un sector energetic nesustenabil cu pierderi şi presiunea preţului energiei asupra consumatorilor, dar şi măsurile necesare de luat, care vizează o reducere a consumului de energie prin eficienţă energetică şi a pierderilor de energie prin modernizarea infrastructurii învechite.

[13]Comunicarea CE din 5 noiembrie 2013, atrage atenţia că, atunci când Statele Membre reglementează pieţe de echilibrare şi de servicii tehnologice de sistem, trebuie să garanteze accesul tuturor producătorilor la acestea
[14] Capital.ro 24 aprilie 2014
[15] prof. univ. dr. Aureliu Leca, Capital.ro 24 aprilie 2014

Opiniile exprimate se justifică referitor la ineficienţa infrastructurii de producţie şi transport în condiţiile în care centralele pe gaz si carbune nu realizează profit, Hidroelectrica estimează 1 miliard profit în acest an, Nuclearelectrica are rezultate bune, iar sursele alternative de energie se dezvoltă.

Pentru creşterea eficienţei energetice pot fi luate o serie de măsuri dintre care:

- intervenţii la clădirile publice şi rezidenţiale, care sunt identificate ca având cel mai mare potenţial de economii nevalorificat (40-50%),
- stimularea investiţiilor la locuinţe prin programe naţionale (casa verde),
- implementarea sistemelor integrate de gestionare a energiei la consumatorii mari,
- permanentizarea impozitării profitului pentru venituri în exces rezultate ca urmare a liberalizării preţului în scopul creşterii predictibilităţii politicilor fiscale şi a colectării unor venituri suplimentare la buget pentru sprijinirea consumatorilor cu venituri mici.

5. Premise ale asigurării independenţei energetice, variante de lucru posibile

Având în vedere potenţialul energetic important al României, pentru asigurarea independenţei energetice pot fi luate în considerare următoarele variante:

- **Dezvoltarea producţiei de energie eoliană, e**xistând deja turbine eoliene funcţionale de peste 1.000 MW în valoare de peste 1,5 miliarde de euro[16], cu menţiunea că sunt identificate anumite riscuri (energia din această sursă poate destabiliza sistemul energetic pentru că este neprevizionabil şi energia din această sursă are prioritate la intrarea în sistem).
- **Dezvoltarea producţiei de energie solară**, care necestă o schemă de sprijin stabilă pentru a nu produce disfuncţionalităţi în sistem,
- **Continuarea explorării gazelor de şist,** estimate la 1.444 miliarde metri cubi, care, dacă avem în vedere un consum mediu anual de 14 miliarde metri cubi pot asigura autonomie energetică României pentru 100 de ani[17].
- **Asigurarea condiţiilor pentru derularea celor 59 de acorduri de concesiune petrolieră** pentru perimetre de explorare, dezvoltare sau exploatare, acorduri aflate în diferite stadii şi care presupun atât căutarea şi extragerea de ţiţei cât şi de gaze natural.
- **Explorarea şi exploatarea gazelor naturale**, în zona de mare adâncime a Mării Negre, unde, Sonda Domino-1 a identificat o acumulare de gaze de aprox. 42-84 de miliarde de metri cubi, iar producţia ar putea începe în zece ani.
- **Continuarea programelor privind energia nucleară şi hidro**, prin Nuclearelectrica şi Hidroelectrica care sunt cei mai ieftini producători de energie. Nuclearelectrica este unul dintre cei mai mari producători de energie din România, operatorul centralei nucleare de la Cernavodă şi singura unitate de acest tip de pe piaţa locală. Primul reactor al centralei de la Cernavodă a intrat în exploatare în anul 1996, iar al doilea în 2007 având o capacitate instalată de 720 de MW fiecare şi au asigurat în anul 2013 aprox. 20% din întreaga energie produsă în România. În Strategia Energetică 2011-2035 se are în vedere că România va continua programul nuclear, prin construcţia reactoarelor 3 şi 4 ale centralei nucleare de la Cernavodă, cu o investiţie de aprox. 4 miliarde de euro.

[16] Raport Transelectrica, la data de 12 decembrie 2012.
[17] Studiul Agenţiei americane pentru informaţii din sectorul energiei (EIA). www.mediafax.ro, 11 iun. 2013.

- **Încurajarea consumului de cărbune** prin noi tehnologii nepoluante, chiar dacă sunt scumpe, pentru reducerea emisiilor şi având în vedere că la nivelul UE se prevede o reducere anuală a consumului cu 2,5%, până în anul 2035[18].
- **Utilizarea gazului lichefiat**, având în vedere că acesta a reprezentat circa 20% din consumul total al Uniunii Europene, principalele surse fiind statele din nordul Africii şi din SUA, iar „UE are capacitatea de import de GNL necesară pentru a-şi acoperi necesarul în perioadele de vârf de consum, însă în majoritatea anului instalaţiile sunt utilizate puţin sau deloc“[19]. În acest demers ete nevoie de construcţia unui terminal de mare capacitate în protul Constanţa.
- **Atragerea surselor din Asia Centrală**, prin eforturi internaţionale susţinute, pentru susţinerea unei politici energetice europene comune. Realizarea gazoductului, care să aprovizioneze România din rezervele de gaze din Azerbaidjan, Irak sau Turkmenistan, ca efect al renunţării la proiectul Nabucco, poate fi o variantă în perioada următoare.
- **Încurajarea exporturilor de energie electrică,** pentru a stimula producătorii locali şi având în vedere că de la 1 iulie 2013, exporturile de gaze sunt permise, însă, România nu are posibilităţi tehnice de export.
- **Reconversia CET-urilor** care azi funcţionează (şi) pe bază de gaze naturale şi trecerea la alţi combustibili (cărbune, păcură, biomasă etc.).**,**
- **Descurajarea consumului de gaze prin preţuri şi stimulente** de stat anti-gaz pentru reconversie la alte sisteme de încălzire (cu lemn, electricitate de la reţea sau produsă de panouri fotovoltaice, panouri solare, pompe de căldură etc.).

Concluzii

Dezvoltarea sustenabilă a sectorului energetic în scopul asigurării independenţei energetice, impune un model nou de dezvoltare economică, care trebuie să fie rezultatul unei abordări strategice integrate şi al unui management public eficient, care să stabilească prioritatile naţionale raportat la resursele naturale, minerale, energetice, infrastructura de transport etc. În acest demers este important că România are un potenţial energetic deosebit şi se află într-o poziţie favorabilă în comparaţie cu alte state din Europa având premise sigure să-şi asigure independenţa energetică, condiţionat de îmbunătăţirea intervenţiei publice în sectorul energetic, de creşterea eficienţei energetice şi de încurajarea producţiei de energie din resurse alternative.

Managementul public din România va trebui să ia în considerare faptul că sectorul energetic naţional în perioada următoare are nevoie de investiţii importante, iar din punct de vedere al încurajării afacerilor în sectorul energetic, va trebui să rezolve o serie de probleme care privesc :

- Actualizarea strategiei energetice a României care sa stabileasca obiective reale pentru 2020 si obiective intermediare ca puncte de referinţă.
- Imbunatatirea cadrului institutional prin înfiinţarea Autorităţii Naţionale pentru Eficienţă Energetică şi înfiinţarea unui departament pentru sistemele energetice urbane si rurale in cadrul Ministerului Dezvoltarii Regionale si Administratiei Publice în vederea susţinerii proiectelor energetice;

[18] Strategia industriei miniere pentru 2012-2035
[19] studiu al Congressional Research Service din Washington

- Optimizarea unei scheme stabile de sprijinire a energiei verzi prin acordarea unor facilităţi fiscale sau subvenţii, compatibile cu principiile promovate de Uniunea Europeană;
- Implementarea sistemelor integrate de gestionare a energiei la toti marii consumatori industriali;
- Utilizarea fondurilor europene pentru a creşte eficienţa energetică la clădirile publice şi rezidenţiale, care au fost identificate cu cel mai mare potenţial de economisire (40-50 %).
- Comunicarea eficientă în spaţiul public a problematicii referitoare la politica energetică, pentru a dezvolta o cultură a eficienţei energetice, prin campanii mass-media de informare, prin discipline predate in şcoală etc.
- Liberalizarea preţurilor în ritm cu eficientizarea producţiei şi consumului, având în vedere că, în Romania, electricitatea este mai ieftină cu peste 30% decât media UE, iar gazul cu 150% la consumatorii casnici. La consumatorii industriali mari, preţul a crescut în anul 2014 aliniindu-se la nivelul din Europa de Vest, convergenţa fiind atinsă, iar aceştia nu mai beneficiază de energie ieftină comparativ cu cei din restul UE, care le conferea un avantaj competitiv care era interpretat ca ajutor de stat. De altfel, Consiliul European din februarie 2011 a stabilit termenul limita pentru finalizarea pietei interne a energiei electrice prin procesul de liberalizare, care se va finaliza pentru populatie în perioada 2012-2018 si pentru companii în perioada 2012-2014, termene care în prezent sunt în curs de revizuire pentru dazele din producţia internă.

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DIAGNOSTIC ANALYSIS OF THE SUPPLY ACTIVITY OF A COMPANY

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Abstract: The paper is divided into two parts as follows: a theoretical part in which the aspects of diagnostic analysis and the supply activity and the second part is applicative and shows the steps that should be followed to perform such an analysis and the situations that may arise in this regard.
In the applicative part, the need of an overview of the company, the social and economic context in which it operates is motivated, the positive and negative symptoms objectively formulated, stipulating for each of them the causes and the effects that are generated.
The paper ends with several conclusions and recommendations arising from the study conducted.

Keywords : diagnostic analysis, supply activity, company.

1. Theoretical notions on the diagnostic analysis and supply activity

The evolution of management scientifically speaking is based largely on the use, in a systemic manner, on the diagnostic analysis method.

The enterprise, regarded from the systemic point of view, is a complex social economic organism, composed of subsystems which have multiple dynamic links between them. The systems' and its subsystems' activity is influenced by many factors, whose action needs to be known to ensure a stable and optimal functioning, in a constantly dynamic economic environment. In the process of ensuring normal operation of the private enterprise as a system, an important role is played by the diagnostic analysis.

Diagnosis requires the research of both the operation of the whole system and also of the system's structure and is based on their information status. Generally, in any company, between predetermined objectives and actual achieved ones, discrepancies may occur that lead to impaired functioning of the whole system. Based on the analysis, deviations from the terms of reference are determined, possible points of imbalance are established; the factors and causes that led to the disruption of the system are set.

The essence of the method consists in identifying and assessing the cause-effect relationship. In fact, the quality of diagnosis depends precisely on the extent to which the roots of the failures are being objectively identified, thus of the negative aspects and positive aspects and subsequently on linking the recommendations to those causes.

"Therefore, the aim of the diagnostic analysis is that, after adjusting the system, an optimal order is reached, so that the maximization of the function is ensured objectively."[1]

[1] BRAN F., MARIN D., SIMION T. - Economia turismului si mediului inconjurator, Editura Economica, Bucuresti, 1998

The participatory character is characteristic to the diagnostic analysis. The complexity of the companies' activity requires, for a correct and comprehensive diagnosis, the involvement of several employees of different specialties, according to the nature of the problem investigated, among which there should not miss the managers and contractors directly involved in carrying out such activities. Making diagnoses by teams correctly dimensioned and judiciously structured is the indispensable prerequisite to collecting all significant information and then to interpret them in terms of complexity, multidisciplinarity, according to their multidimensionality.

Another feature of the diagnostic analysis is to complete the diagnostic analysis through recommendations. Diagnosing in management, similar to the situation in medicine, precedes treatment, i.e. taking the corrective decisions concerning the dysfunctions and the development decisions regarding the positive aspects determined. Recommendations are forwarded to the preset management factors to further capitalize them on the decision and operational plan.

Etymologically speaking, diagnosis involves the ability to discern and is organically involved in the theory and practice of medicine, and by analogy in the activity of the enterprise as a social organism.

The word diagnostic comes from the Greek word "diagnostikos" which means able to discern, to delimitate objectively any subject after its manifestations. In terms of economics, the diagnostic analysis involves determining the positive and negative symptoms of the analysed enterprise, the research and analysis of the facts and responsibilities, identifying the causes that determined them, developing action programs to ensure the recovery and improvement of its performance.

Making a company's diagnosis can be made not only when it has problems, and also when "the company has a good health, but wants to improve it."[2]

Specialists in the field such as: Fayol H., Oscar J., Norbert Wiener, G. Plesoianu defined the diagnostic analysis as a step, a process, a method or a result.

By analogy with medicine, the diagnosis requires a study of the patient's status (symptomatology), determining their cause (etymology) and prescription of appropriate remedial measures (therapeutics).

The block diagram of a diagnostic analysis is shown in figure 1.

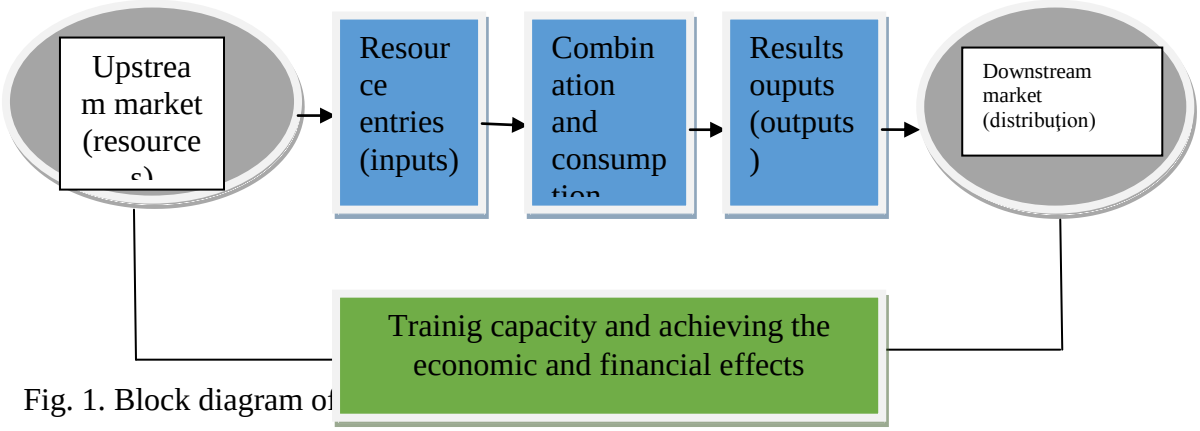


Fig. 1. Block diagram of

[2] CHIOU D. - Dictionar economic, Editura Bucovina, 1995

Any organization needs, along with the technical and labour equipment, raw materials, finished products and semi-finished products, electricity and heat that it gets from the environment, and that it submits to a more or less complex, modern, traditional or original transformation process, obtaining products or services that it makes available to consumers in a certain amount, of a certain quality, at a certain price and for a certain period of time[3]. The "supply" means the entry of materials' flows into the enterprise from the outside.

Currently, the share of costs for raw materials in total costs is generally high, representing 60% -70%, in some cases even more, justifying the consideration that providing the raw materials in all activities of an enterprise is of a strategic nature[4].

2. Diagnostic analysis of a company's supply activity

Diagnosis of supply activity is an integral part of the commercial diagnosis.

Commercial diagnostic targets the operations with "merchandise", meaning both the selling market of the company's products and its supply market. The main objective of commercial diagnostic analysis is to establish the current market and future market of the company and its place in the market.

In this respect, we shall analyze the internal and external factors affecting the studied company's business activity.

The analysis of the company is necessary so that the threats and opportunities that may affect the company can be identified and the factors that can help to achieve the objectives or those that can act as a barrier to achieve them. The success of environmental analysis is determined by its characteristics: complexity, quantity and quality of information regarding the environment etc.

The analysis of the external environment refers to the four forces that act on a company in general, namely: economic, technological, political and socio-cultural influences.

With regard to the external factors acting on the activity of a company, they can be divided into four broad categories:

- competition;
- customers;
- suppliers;
- substitutes.

Each of these factors can act on the activity of companies influencing their results.

In a first stage, a preliminary documentary is provided, that aims to determine and acknowledge the main characteristics of the field of activity and the company analysed and includes issues related to:

- type and legal form of the company;
- strategic objectives (establishment, development, privatization);
- object of activity;
- departments of activity, existence and functioning;
- technical-material characteristics;
- material, financial, human resources.

Identification of significant symptoms represents another step, and it refers to deviations of some synthetic indicators such as: profit, the rate of profit, turnover, physical

[3]CRIȘAN, S. - Strategii în aprovizionarea materială a întreprinderii industriale, Editura Continent, Sibiu, 2001.
[4] SIMA, E. - Logistica, Editura Burg, Sibiu, 2011.

production, labour productivity. Thus, a company that does not achieve the required level of profit can not sell the programmed output, systematically exceeding the programmed production costs, does not achieve the proposed labour productivity and has therefore no cash and is therefore in an obvious state of imbalance.

Overall, the activity of current Romanian companies is carried out rather slowly, given the insufficient financial and human resources, rather high workforce costs compared to the qualification they need, reason why turnover is constituted mainly of revenues from manufacturing, services to third parties and other service activities.

In their action, operators must consider the domestic and international economic context of addressing specific material supply issues so that the process becomes more complex and difficult since the objective of any economic agent is to achieve a maximum profit from the work that it performs. Achieving this objective requires that, even from the stage of the supply with materials and equipment, all the methods that will lead to achieving it is driven. Already at this stage, the prerequisites for achieving the profit are created, knowing that any reduction in the purchase means profit to the buyer. Care should be taken in this context because usually reductions are granted under purchase of a larger quantity of material resources. In most cases, these reductions may be lost due to inventory maintenance costs, which can exceed these reductions.

Technological changes have a significant impact on companies, due to the rapid pace of innovation.

The activity of Romanian companies was and is hampered by shortcomings in the medium and long term forecast generated by the permanently changing legislation, yet inconsistent, with many areas discovered and cumbersome banking environment.

The significant symptoms are of two types: positive, such as exceeding profit, profitability rate increase, and negative, such as failure to achieve the plan according to the indicators, which is reflected in the economic and financial results of the company.

In the Romanian economy, there is a constant volatility in price trends, frequently occurring in true explosions, meaning that they increase uncontrollably, simultaneously with the weakening of the domestic currency market representation in relation to those in the international movement of values.

Analyzing the evolution of costs with raw materials and materials required for the execution of production/works/services compared to the turnover of the last three years, it can be seen that although turnover is declining from year to year and the number of products/works/services performed/rendered retain the same decreasing trend, the share of expenses incurred by purchasing raw materials show a slight upward trend in the last three years.

The positive and negative aspects of the supply activity are presented systematically as follows.

Table 1

Possible main positive aspects identified in the analysis of expenses with raw materials and materials

Positive aspects	Causes and effects

Providing transport of products with own transportation means	The existence of a proper car park that allows transportation to the headquarters of most materials purchased from suppliers and that significantly reduces their purchase price
Purchase of materials from local suppliers	The vast majority of providers have offices or places of business in the immediate area, which significantly reduces transport distances and therefore the acquisition costs of goods
Purchase of good only if there are documents that prove their quality	Obligation to show the beneficiaries of the work, which leads to additional costs elimination due to the partial or total damage in the warranty period, of the equipment put in operation

Table 2.
Possible main negative aspects identified in the analysis of expenses with raw materials and materials

Negative aspects	Causes and effects	Remedies
Complete or partial damage of certain raw materials or materials	Because of downloading the delivered products in the office, followed by their subsequent loading and transport results in additional funds for replacing the products	Direct delivery of products from suppliers when they are needed
Periodic variation in prices of products with high shares in total expenditure	Because of the existence of fewer competitors in the market, there can sometimes occur quarterly and weekly price changes	Performing negotiation activities with suppliers in order to obtain lower prices, stable for a long period of time
Useless expenses with the transport of goods	Materials are supplied and kept in stock in the company's office, then they must be recharged in the company's cars and taken to other places where they are needed, hence additional costs to transport the goods	Transport of products from suppliers directly to orders when they are required

Table 3.
Possible main positive aspects identified in carrying out the activity of providing material resources

Positive aspects	Causes and effects
Ensuring collaboration with main departments of the company	Establish collaborative relationships based on providing timely information to other departments and receiving necessary information and funds required from them to develop the necessary materials, supply plan and purchase of goods
Establishing lasting relationships with key suppliers of materials	The use of quality materials at prices as low as possible, which leads to the development of long-term relationships with suppliers to gain from those benefits embodied in lower prices and high payment terms, maintaining the quality conditions
Carrying out the specific objectives of the activity to ensure with material resources	Due to the need of setting exact goals to ensure the optimal conditions of having raw materials so that there are no delays in completing the orders.

Table 4
Possible main negative aspects identified in carrying out the activity of providing material resources

Negative aspects	Causes and effects	Remedies
The possibility of staff disruptions in the department responsible for providing the material resources	Due to the specialization of those responsible on specific categories of materials in the specificity of the departments' activity, which leads to difficult filling someone responsible in case of sick leave, holiday or layoff	More intensive cooperation of members of the department so that everyone can replace their colleagues for a short period of time

The material supply plan is generally drafted at the beginning of each quarter by the chief of supply-management department, together with the department members, who are in direct collaboration with both the production department employees, who provide, based on technical projects and lists of the amounts offered, information on the amount of materials

required for the work to be performed during the year, as well as with the accounting department which provides information on the financial resources that will be used to purchase the materials.

Table 5

Possible main positive aspects identified in the substantiation of the supply plan

Positive aspects	Causes and effects
Studying both documents certifying the quantities of materials to determine material requirements and the schedule for implementation	The lists of amounts offered in tenders, technical projects, etc., must be consulted with colleagues from the production department, to determine the exact quantities required within one year
Preparation of a necessary of materials for all orders, prior to the preparation of a supply plan	Because of the multiple deadlines in different orders, it implies knowing all quantities on each order and establishing a necessary of materials to facilitate the preparation of the purchase plan

Table 6

Possible main negative aspects identified in the substantiation of the supply plan

Negative aspects	Causes and effects	Remedies
Quarterly update of the supply plan	Because of keeping the old methodology of planning the materials, without being properly adapted to the current need of the company to reduce costs, so this planning does not produce changes in the costs of materials	A monthly supply plan should be prepared, containing materials needed weekly in order to make orders to suppliers, so that they are delivered directly to orders once they have been put into practice

In order to provide materials for carrying out products/works/services, the companies are continuously developing long-term relationships with major suppliers in the industry, trying to maximize the potential of resources, in terms of lower costs.

Table 7

Possible main positive aspects identified in the supply, evaluation and selection of suppliers market

Positive aspects	Causes and effects
Continuous research of the supply market	Due to the existence of a variety of materials necessary for the execution of orders, those responsible with ensuring them must have information about the products on the market, prices, technical characteristics, quality, in order to conduct negotiations with current suppliers
Establishing correct evaluation criteria	The company's specific activities involves the use of products that must comply with all quality requirements, in terms of reduced costs, leading to the identification, evaluation and selection of the most suitable suppliers
Establishing lasting relationships with key suppliers	Thanks to the experience of the members of the purchasing department, they have the skills needed to develop long-term relationships with suppliers in order to obtain from them some advantages such as low price, longer payment terms, etc.

Management of materials and raw materials is done differently, depending on the specificity of the business segment.

Table 8

Possible main positive aspects identified in stock management

Positive aspects	Causes and effects
Application of management system (S,s) combined with the method of two containers, as a stock control system for certain raw materials	Due to the production of equipment being supplied, when the start of orders takes place only when a storage area is emptied

Using a groupware system (server) to record information about raw materials and materials	Because of developments in computer-aided field, supply-management department members can use a groupware system, leading to better collaboration, even if they are in remote offices, editing files in parallel and reducing data storage costs.

The main opportunities that may arise from the external environment for the work of supplying companies are:

1) The introduction of multinational companies opening their branches in Romania increasingly leading to lower market prices;
2) Continued development of technological equipment that makes products have more efficient technical features and better quality;

The main threats that may arise from the external environment for the supplying activity of the companies are:

1) Reducing the number of orders may indirectly influence the suppliers, some of them entering insolvency or reshaping their production, migrating to another area; in both cases there remain few competitors on the market, which would automatically imply rising prices for those products.
2) Increasing the excise on fuel, combined with the increase in utility tariffs has direct implications in increased production costs, thus increasing prices of materials.
3) Increasing taxes directly influences the rising cost of all the companies involved and of suppliers, leading to price increases of materials on the market.

Conclusions

1) The expenditure of material resources compared to the turnover may be in a continuous rise for the reasons outlined above;

2) The continuous positive evolution of the share of material resources expenses is a negative effect of the company's supply activity, proving that the company failed to set off this situation through decisive measures, because it applies the same methods of purchasing, unsuitable to the conditions of the market;

3) To eliminate this continuous increase of the share of expenses with materials in the turnover there should be:

- taken measures to reduce waste obtained after unloading-loading the materials;
- carried out more effective negotiating approaches with suppliers;
- taken measures to reduce transportation costs of materials.

4) The activity of ensuring material resources in companies having a specialized department in this regard is generally performed under normal conditions, because the people responsible:

- develop relationships with key departments of the company;
- prepare supply plans in accordance with the execution schedule of works;
- select suppliers and establish long-term relationships with them;
- satisfy all the specific objectives of this activities.

5) Substantiating the supply plan is carried out properly in companies that promote a scientifically-based supply management, because quarterly, in general, supply-management department members prepare this plan correlated with execution graphs of orders and quantity of the materials of the works contracted during the year.

6) This kind of substantiation does not help reduce costs because the materials purchased are stored initially in the office and subsequently transported to the works.

7) A monthly supply plan should be prepared, including all of the materials needed for each week so that materials are delivered directly to works when they need to be used.

8) Evaluation criteria chosen to select suppliers are properly established in companies promoting scientific management, given the specifics of the company.

9) Stocks management of companies which promote a scientific supply management is differentiated by the business segment and there can be:

- type of inventory management with variable demand at unequal intervals combined with the red-line method, as a control system for the stocks of materials that need to be put directly into practice;
- the type of inventory management adopted is the (S, s) type, in conjunction with the method of two containers as inventory control system.
- inventory management type with variable demand at unequal intervals, for the stocks of materials to be put directly into practice is difficult to apply and there should be applied a management system similar to the "Just in time" system, together with safety stock
- For the (S, s) management type, a study of previous productions should be done, to determine the exact amount of material required as safety stock, to avoid overstocks.

To improve the supply activity, the following can be proposed:

1) making a monthly supply plan structured on weeks, so the materials are delivered directly to works, as close to the time when they should be put into practice;
2) transport for most materials should be made directly on order, significantly reducing the possibility of partial or total deterioration of raw materials or equipment;
3) introducing data on materials into a single file for each material, enabling the permanent knowledge of the amounts taken from the suppliers, of those taken for works and the real stock of materials;
4) Conducting a study on the production of the last 24 months, to determine the minimum amount of raw materials necessary for a safety stock.

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HOLISTIC STUDY ON DYNAMICS OF FOREIGN INVESTMENT IN ROMANIA

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Abstract: The global economy is oriented FDI in major proportion to developed countries , but interest in this type of investment is particularly the case in developing countries who need not only foreign capital inflows but also modern managerial experience of know-how and access to markets. On the other hand, between globalization and foreign direct investment occurs increasingly a two-way relationship , foreign direct investment as well as being one of the causes / factors that stimulate the deepening of globalization , and effect / manifestation in economic globalization . However , often foreign direct investment has played an important role in the transformation of developing countries to developed countries and thereby in shaping a new world economic order characterized by other relations of power and participation of old and new global economic actors .

Keywords: foreign investment, global economy, strategies, companies, markets, investors, investment flows .

1. Foreign direct investment (FDI) - dynamics and their distribution

Assuming that FDI is probably the most complex segment of international openness, which dominated and influenced the structure of the world economy lately, it is clear that the development of modern national economies can not take place outside the framework of international and only internal resources are insufficient to reach a level of development and prosperity that we now have modern countries[1].

Awareness of this fact was already widespread in recent decades : developing countries even the most reserved and skeptical politicians concluded that adverse economic isolation is reflected in the living conditions of people and opening their economies and attract foreign direct investment is accompanied increase the living standards of their peoples. The overall objective is obviously attracting a larger volume of investment.The biggest obstacle faced by foreign investments come from economic uncertainty (44 %), followed by political instability (27 %), and the sovereign debt crisis (21%).

Strategies pursued by companies will depend on the maturity of each market. Emerging markets, innovation of product is a development strategy with the highest potential. But more importantly, is always determined to what extent the key competencies of a company respond opportunity and if there is willingness to expect that investment to generate profit.

[1] Moise Simona,*Strategii holistice de atragere a investiţiilor străine în industria de automobile din Romania***,** Editura Sitech, 2014, Craiova, ISBN 978-606-11-4169-2

Foreign direct investment (FDI) in Romania at the end of July 2013 exceeded the threshold of 60 billion euros, the balance has nearly 24 years of transition to market economy. Statistical survey conducted by the central bank and INS recorded a balance of 59,126,000 euros at the end of 2012, an amount that added another 946 million euros in the first seven months of this year.

The analysis of the two institutions based on relevant final last year showed that about two-thirds of FDI recorded at December 31, 2012 were equity, including reinvested earnings, while the remaining third was composed of net credits received from foreign investors.

It should be noted that last year amid the diminishing trend of the amounts entered in the country , the flow of FDI has changed the structure appears opposite of hip . Almost two - thirds of the money were net credit received from foreign investors and only slightly more than one third were listed as equity.

Significance of these inversions in the structure caused by the more pronounced reduction in investment in new business and develop existing ones than the amounts that are in line financing activities already in progress are lower stability of involvement in the Romanian economy a reluctance on the prospects for economic and social development of the Romanian market.

2. Distribution , quality and dynamics of foreign investment

Foreign investments have been directed mainly towards industry (46,5 %), in which the top stood the electricity, gas and water (9,7 %), petrochemicals (6,7%), mining and quarrying (5,5%), transport (5,4 %) and metallurgy (4,9 %). In the second set of financial intermediation - banks, insurance companies, investment funds etc. - (18,5 %) and in third place the wholesale trade and retail trade (11,4%) . Construction (9,2 %) and information technology (4,8 %) completes the top 5 foreign investment.

Alarm signal: industry back into negative territory in May 2014 , while exports remained unchanged from last May. Industrial production , one of the most important indicators of the economy to fall back on in May, and its performance reflected in exports , which have remained unchanged from May 2012, after a significant increase in April. Some analysts believe, however, that evolution was Opportunistic and expects a recovery in these indicators over the coming months. Industry, which represents about a third of Romania's GDP , is considered one of the main drivers of growth for the economy this year, while domestic demand shows no signs of recovery. Industrial production fell in May by 1.2 % compared to May 2012, while in April jumped 8,5 % in annual terms as series adjusted growth rate are no longer recorded in 2011.

Compared to April, the drop in industrial production in May was 10,7%, the adjusted series, all components with a negative contribution. High growth of industrial production in April was a special case since usually industrial production fell in April , as indicated by the unadjusted data , which has happened over the last nine years.

Branch	**The amount invested (EUR million)**	**% of total FDI**
1. Industry	27.455	46,5

- Ind. mining	3.225	5,5
- Ind. manufacturing (of which)	18.509	31,3
- Food , beverages and tobacco	2.160	3,7
- Cement, glass , ceramics	1.684	2,8
- Manufacture of wood products , including furniture	1.090	1,8
- Computers , prod.electronice electric	1.051	1,8
-machinery, equipment	1.114	1,9
-metallurgy,	2.899	4,9
-transportation,	3.173	5,4
-processing crude oil, chemicals, rubber and plastic	3.962	6,7
- textiles, clothing, leather	834	1,4
- other manufacturing industries	542	0,9
electricity, gas, water	5.721	9,7
Activities professional, scientific, technical and support	2.843	4,7
Agriculture, forestry and fishing	1.402	2,4
Commerce	6.714	11,4
Construction and real estate	5.466	9,2
Hotels and restaurants	348	0,6
Financial	10.914	18,5
Information and Communication Technology	2.854	4,8
Transport	876	1,5
Other	254	0,4

Table no.1. *Distribution and dynamics of foreign investments*
(Source : Www.cursdeguvernare.ro)

Note the importance of FDI to integrate all circuitry stronger global economy and the development of foreign trade . Thus, firms that worked with ISD gave 70,3 % of exports, underlining that 60,6 % returned to the industry (58,1 % manufacturing, reflecting improving the structure of value added exports segment medium and large).

Regarding imports financed by foreign investment companies totaled 62,6 % of the total, of which only 43 % in the industry. Contrary to appearances, the commercial sector accounted for only 17,7 % of the total Romanian imports . Negative difference between this weight and the 8,1% recorded in the export trade was covered by the positive spread on the industry. If national foreign investment had a positive influence on volume and structure of the national economy, the profile they have had the effect of widening the disparities between the regions.

Over 60% of FDI was made in the Bucharest- Ilfov, between 7% - 8% were placed the Central, West and South - Muntenia and about five percent appear South-East and North-West .

The poorest regions of Romania are the ones that have benefited the least attracted funds from abroad , namely South West (3,5%) and North East (3% of total FDI) . Of course , one could argue that statistics was made after the headquarters of businesses that do not correspond exactly to the place of economic activity, but gaps remain suggestive .

However, the same remark may be made in respect of the countries of origin of FDI. The first two are the Netherlands (22,4 % of total FDI) and Austria (18.5 %), which are in the transit countries for capital originated elsewhere, in addition to certain of their equity interests in Romania . Then appear in the top FDI major European economies Germany (11%), France (8,9 %) and Italy (5%).

FDI by country of origin

Country	**Amount invested**	**% of total FDI**
Netherlands	13.229	22,4
Austria	10.290	18,5
Germany	6.499	11,0
France	5.272	8,9
Italy	2.930	5,0
Cyprus	2.687	4,5
Greece	2.529	4,3
Switzerland,	2.194	3,7
USA	1.809	3,1
Luxembourg	1.368	2,3
Spain	1.091	1,8
Belgium	1.069	1,8
Czech Republic	1.025	1,7

Great Britain	976	1,7
Hungary	963	1,6

Table no.2 *Distribution and dynamics of foreign investment*
(Source . Www.cursdeguvernare.ro)

The largest economy in the world , USA, appears hardly new place with little more than three percent of the total, and the United Kingdom appear just 14th place , surrounded by our former colleague the Eastern bloc, the Czech Republic (heavily involved in energy) and Hungary (with investments located in Transylvania). Cyprus and Luxembourg are rather places to locate the headquarters of firms in search of more favorable tax conditions[2].

3. Foreign investments and their impact on key macroeconomic indicators

Indicators of the real economy and the financial economy witnessed mixed developments in the world , an expression of the fact that the adjustment of the global economy after the Great Depression waves is far from over. Basically, the first half of the current global economy continues to evolve at a pace below potential , unprecedented monetary expansionism failed to pass in the real economy .

Also, persistent economic divergence between the major economic blocs in the world , but also within them . Last but not least , remain a number of risk factors (for both sides of the economy), and the perception of these uncertainties shows high volatility, which is confirmed by the evolution of the commodity during the month of April.

In the sphere of the real economy we have seen a deterioration in the environment in the first quarter, driven mainly by the slowdown of the American economy (the first economy in the world, accounting for over 20 % of global GDP).

Baltic Dry Indicator (barometer of international trade flows) shrank by 5% in April , 863 p ., remaining near historic lows.

This trend expresses the fact that we have not seen yet on a sustainable recovery in the real economy investment flows worldwide. Basically, private companies Aman investment recovery amid high perceptions on maintaining macro - financial risks (including on the economic potential).

[2] Moise Simona**,** *Studiu integrativ privind investiţiile străine în industria de automobile din România*, Editura Sitech, 2014, Craiova, ISBN 978-606-11-4170-8



Graph No. 1 *Global macroeconomic analysis*
(Source "Short macroeconomic analysis at mondial- April 2013 ")

Wors- ening attention from the real economy indicators in the United States and China (the two biggest economies in the world in size). Both advanced indicators and assumptions express the deceleration coincidence of these economies in the second quarter of 2013. For example, in the United States both manufacturing and service sector continued to decelerate in April, according to the indicators reported by the Institute for Supply Management. Also advanced economic indicators were contracted in March , and the real estate market we saw new signs of moderation in the process of recovery. In China most macroeconomic indicators recorded in April communicate unfavorable developments (in deceleration), invalidating scenario of the economy turning.

However, euro area macroeconomic indicators persistent economic contraction in the first quarter and the probability (up) on its extension in the second quarter. Internally we witnessed mixed developments of macroeconomic indicators , pointing out , the exporter with immediate positive implications for the industry. On the other hand, domestic demand remains a difficult environment, expression of the continuing process of adjustment (both private and public) .

In the coming months the global economy continues to evolve at a pace below potential , increasing the likelihood of a soft patch in the second quarter. Moreover , until we witness the sustainable recovery of the investment in the real economy in the world, we can not consider the convergence rate of evolution of the economy to its potential level. Conversely, delaying investment flows causes a deterioration of the economic potential in the world, more pronounced within developed economies.

Recent developments in key macroeconomic indicators continue to express preconditions global benign/negative for equity markets in the short term perspective, especially given the recent incorporation of expansionary monetary measures (changing tone FED monetary policy meeting, reducing the benchmark interest Eurozone and non - standard monetary measures in Japan), and the closeness of the final season on the first quarter

financial reports also draw attention to the fact that developments in the property market in recent years could be amplifying signals on volatility capital markets in the coming quarters.

During the last years, Romania has undergone a comprehensive process of macroeconomic adjustment (both private sector and public sector), the Great Depression Following the incident wave. In terms of aggregate demand variable investments were most affected by this process : the share of gross fixed capital formation in GDP has declined from 33 % in 2007 (record) at only 26 % (in 2009 and 2010) , stagnating at 28 % in 2011 and 2012.

Basically, Romania has faced since the second half of 2008 with an unfavorable investment climate , led to the phenomenon of " sudden -stop" external financing (which triggered deleveraging), and the drought of capital (foreign investment flows decline reduced rate of absorption of European funds, low domestic capital).

However, recent developments in the macroeconomic and financial indicators expressing the fact that 2013 was a year seems to be turning for the investment climate in Romania . I mean that from 2013 Romania began to reap the benefits of macroeconomic adjustment efforts in previous years , in a context characterized by increasing international financial macro- environment (prerequisites for accelerating real economy in the world in 2014 and 2015).

Basically, in 2013 the Romanian economy has achieved an important gain macro - financial stability , a trend driven by both external factors (inflection Eurozone positive climate in international financial markets) and internal (low political risk, further reforms agreed with financial institutions international agricultural production record, the impact on inflation).

The current account deficit recorded the lowest in the history of post -revolutionary (about 1% of GDP to 11 months), evolving mainly determined by the balance of trade in goods and services. Exports registered a record level in 2013, a trend supported by the inflection of the Eurozone (the main economic partner), and the reorientation of companies to markets outside the European Union. On the other hand, imports difficult climate experienced in the field of domestic demand. The record level of Romanian exports premise expresses better future investment plans of companies with exposure to foreign markets , especially in the context of signals of economic recovery in the Eurozone (the region's GDP will increase in 2014, after two years of decline).

Also, there was a favorable trend in foreign direct investment in Romania in the second half of 2013.

For example , in November FDI stood at EUR 572 million, the best monthly trend in recent years. At 11 months FDI rose by over 20 % year / year to about 2.4 billion. These developments expressed a high probability in the gross fixed capital formation increase in the coming quarters .

However, in 2013 Romania out of the excessive deficit procedure , and public finances have continued to adjust (the budget deficit was around 2.5 % of GDP last year , the minimum of the last seven years) . Including Romanian government securities in the indices JPMorgan , combined with a favorable feeling in financial markets has contributed to substantial capital inflows in the bond market , as reflected by the decline in the funding of the state (currently at historic lows) a barometer for cost private sector funding .

This was determined by the monetary policy decisions of the National Bank of Romania. NBR has initiated a new cycle of monetary policy normalization (reducing benchmark interest since July 2013, a gradual lowering of reserve requirements as of January 2014) attenuation due to pressure on financial stability and inflationary pressures (in currently, inflation is at historic lows amid record agricultural harvest in 2013).

Foreign investment fell by 40 % over the same period last year and the account balance of payments remains plus . This year Romania returned the current account surplus for the first time since 1990 return to current account surplus was characterized by analysts as " a pleasant surprise " , "good news " in the context in which Romania has registered last three years, on average, a current account deficit of 4.2 % of GDP.

For the full year 2013, analysts adjusted their forecasts for the current account deficit of 4% of GDP to 3% of GDP. Romania remains the country from Central and Eastern Europe with the highest dependence on portfolio investment to finance the current account deficit. And foreign direct investment are in free fall, while the absorption of European funds is not very encouraging. In the first five months of 2013, foreign direct investments in Romania amounted to only 414 million. Euros, 37% below the same period last year.

Romania recorded the highest inflation rate in the 27 EU Member States in June, 4,5%, while the inflation rate rose to 1,6% in the euro area and from 1,7% the European Union, according to revised estimates released Tuesday by the European Statistical Office (Eurostat).

Inflation in the euro area is below the target envisaged by the European Central Bank (ECB), which wants to keep price increases below, but close to, two percent. The lowest annual inflation rates were registered last month in Greece (0,3%), Latvia and Poland (both 0,2%) and the highest was in Romania (4,5%), Estonia (4,1%) and the Netherlands (3,2%). In June, compared with the previous month, the annual inflation rate rose in 18 EU Member States fell in six countries and remained stable in two. Despite the vast majority of price stability, Romania is the middle of 2013 in the top European countries where annual inflation 4,5%.

More than 2% theoretical desideratum, which falls two thirds of the EU and European environments far away from the reference (1,7% in EU, 1,6% in the Eurozone and 1,5% required for compliance with Maastricht criteria).

External debt decreases slightly, foreign investment decreased by 40% and the balance of payments account remains plus. The current account of the balance of payments has managed to remain in the first five months of surplus, while foreign investment plummeted by almost 40% over the same period last year, while external debt fell slightly below the 100 billion. euros. The current account of the balance of payments recorded during January to May 2014 a surplus of 314 million euros. Contrasted with 2,3 billion deficit. Euros in the same period in 2012.

Development was influenced by reduced trade deficit and revenue, and the surplus of the services balance.In this year Romania returned to current account surplus for the first time since 1990 return to current account surplus was characterized analysts as "a pleasant surprise", "good news" in the context in which Romania has registered in the last three years, on average, a current account deficit of 4.2% of GDP. For the full year 2013, analysts adjusted their forecasts for the current account deficit of 4% of GDP to 3% of GDP. Romania

remains the country from Central and Eastern Europe with the highest dependence on portfolio investment to finance the current account deficit. And foreign direct investment are in free fall, while the absorption of European funds is not very encouraging. In the first five months of this year, foreign direct investments in Romania amounted to only 414 million. Euros, 37% below the same period last year[3].

4. The implications of foreign investment in the domestic market

Economic effects on foreign direct investment have had in the economies in transition ′90 can be traced macro and micro. Transition economies needed a greater investment than savings strengthened. This is explained by the fact that transition economies have been facing since 1990 with a structural crisis that necessitated the creation of new production capacity or upgrade existing ones.

In this context, foreign direct investment would have positive implications at the macroeconomic level by stimulating domestic investment activity and improving the quality of investment. FDI had in countries that have achieved significant levels and effects on macroeconomic balances[4].

Reducing domestic investment financed by the state, and the takeover by foreign investors of part of these investments contributed to a better situation of the balance of payments by reducing the amount of imported capital goods. However, a large volume of foreign direct investment led sector and changes to the structure and to improve the technical level.

Another positive implication of FDI on transition economies is determined by their contribution to economic growth. This occurs in different ways, as foreign investment in the form of new investments (greenfield) or a foreign investor participation in privatization, where new investment contribution to growth is evident, in that it creates a new production capacity of new jobs, a new consumer and taxpayer in the economy.

If participation in privatization, the positive effect on economic growth remain, even though most of the time, taking a foreign investor enterprises has meant fewer jobs. The reason is that the foreign investor, even restricting activity has maintained an economic viable that otherwise probably would not have survived long in the new competitive economic climate.

For transition economies FDI has a direct impact on the process of privatization. Given the large amount of capital involved in the privatization process in each country, it is obvious that in the absence of foreign investors can not actually speak of a widespread privatization. This is particularly evident in the case of privatization of public utilities (telecommunications, energy, water, mail, etc.) or large firms, the multibillion dollar values virtually eliminates the possibility of participation of local investors.

The immediate effect of foreign investment in privatization is complex and dual. Thus, beyond the collection of large amounts of the State, less pleasant effects occur and drastically

[3] http://www.zf.ro/opinii/cum-comenteaza-daniel-daianu-recesiunea-tehnica-a-economiei-romanesti-si-care-sunt-implicatiile-13096615

[4] http://www.zf.ro/opinii/cum-comenteaza-daniel-daianu-recesiunea-tehnica-a-economiei-romanesti-si-care-sunt-implicatiile-13096615

reduced staff and reduced production capacity. Looking at things from a historical perspective, the effect of foreign investment in privatization is clearly positive because, on the one hand, there is an increase in productivity and quality in privatized companies and on the other hand, there is a real alternative to keeping businesses and staff as inherited from the central planning system.

FDI direct effects on the trade balance. The practical realization of investments determined at baseline, import of machinery and equipment, financed by foreign investors in this kind of resolve deadlock caused on the one hand the lack of currency in the state or the local entrepreneurs to achieve those imports and on the other hand, the lack of domestic produc If the foreign investor produces primarily for export, then, depending on the destination of the proceeds, there is a potential positive effect on the trade balance. All positive effect can be achieved and the production for the domestic market if this type of import substitution is made. FDI caused by participation in the privatization process may have favorable effects on the balance of payments, providing significant amounts of capital in critical periods. FDI impact on revenues.

The net effect is difficult, if not impossible, to quantify, however we will mention some of the possible effects. Providing tax incentives have an immediate effect of reducing revenues. This effect should not be calculated mechanically, because it is not clear how many companies (and thus how taxpayers) would have occurred in the absence of facilities.

On the other hand, business development driven by providing incentives or a low tax makes the number of enterprises and their business volume increase, which means more revenue to the budget.

Provide financial incentives (cover part of the investment) is certainly a way out of the budget, as rising unemployment due to privatization (including foreign investors) means extra costs to the budget. But making viable businesses as a result of privatization, the establishment of foreign-owned companies competitive qualifying facilities but may involve horizontal industry companies increases revenue means budget. Microeconomic effects of FDI are more concrete and visible, especially in economies in transition. Access to modern technology and management know-how, the markets were strongly felt old and outdated companies in transition economies, in addition, modernization of enterprises with foreign capital usually has a driving effect among domestic enterprises.

For the case of foreign investment in productive enterprise modernization effect is transmitted to subcontractors at local distribution network, marketing techniques. Analysis of the transition economies has shown that restructuring and modernization were more intense in companies with foreign capital. Also, virtually all cases, capital investments were accompanied by modernizing management, manufacturing nomenclature change and staff training.

Another specific feature of enterprises with foreign capital is that, in their case, restructuring and reorganization have been decided and the more quickly even if they were social costs involved. The explanation can be found in both market experience greater foreign investor and the fact that it operates in terms of financial and time constraints clear, unlike governments that are more susceptible to social pressures and the implications of effector thereof.

Foreign direct investment can generate a variety of positive effects, but the specific conditions of transition economies are not excluded and some negative effects. These negative effects can be even more significant as the receiving countries do not have well-structured economic policies and sectoral options farms.

To understand the relationship between the existence of economic policies and the impact of foreign investors take the hypothetical case of an economy in which investments were made a number of traditional societies. Each of these companies has complex programming models for planning and optimizing profit to the entire society. Under these conditions, each of transnational corporations investing will determine a local optimum market, optimal set not by state interests, especially as result of these decisions taken by different companies in various fields to match the overall optimum the economy. This should not be understood as a possible antagonism investor - the receiving country, but the situation must be understood in the context of the negotiation classic seller - buyer each pursues its own interests to go out a balance.

The conclusion is that, in the absence of clear economic policy, the receiving country may face economic distortions as net investments in the national economy declined in 2013 and 2014, the most pronounced trend was recorded in the segment of equipment (including vehicles) .

Thus, if the overall decrease was about 10% both last year and the first quarter of this year, the equipment she approached 14% in 2013 and 11% in the first quarter of 2014. However, regardless of the percentage progress overall share of industry remained quite high (you can only see a reduction of about one percent from 2011 to 2013), with a local maximum in the first quarter 2014. There is continued growth of interest in agriculture sector with high potential to increase labor productivity. Investments in construction are those that have been hit hard in 2013 and has not returned any in the first part of 2014, after the 2012 comeback attempt anticipated resumption of trade and consumption remains an attractive area for capital investment, but keep weight close to one third of last year after deposit[5].

Obligations to international institutions gradually reducing the budget deficit and the continuation of a mix of left and right side indexing social policies, combined with the reduction in the tax business for decreasing public investment.

It became a pressure valve in the budget resolution, while the receipts have not kept pace with economic growth. The steepest decline was recorded on the expenditure reimbursable financing programs. This not only significantly decreased, but the decrease rate itself has increased from 2011 onwards. No national grant programs have continued growth, but this positive outlook. It was reduced in 2013 to enter into negative territory in the first half of this year due to the action of foreign investors (with the competitive technical parameters).

5.Conclusions

XXI century has been characterized by a deepening economic globalization process accelerated, global flows of foreign direct investment is one of the main manifestations of this process. Between 1987 - 1997 global FDI flows have seen a doubling every five years.

[5] http://www.zf.ro/opinii/cum-comenteaza-daniel-daianu-recesiunea-tehnica-a-economiei-romanesti-si-care-sunt-implicatiile-13096615

Meanwhile, since 1999, global sales of subsidiaries of transnational corporations have always been more than two times higher than world exports, making FDI is more important than trade in terms of providing goods and services to foreign markets.
The first decade of the new century has been characterized by tortuous developments of global FDI flows.

From a peak in 2000, was passed during 2001-2004 to reductions in volume of global foreign direct investment flows, and in 2007 to exceed the 2000 global economic crisis manifested in 2008 and 2009 temporarily halted this trend, but in the medium term it will certainly be resumed. Overcoming the crisis will bring about a change in the world economic order, but this will not only positively influence the role of foreign direct investment in the global economic cycle. The importance and effects of FDI attracted, rightly, attention all states and resulted in a fierce competition to attract mobile capital. An economic stakes so high it could not be left solely to market forces or the level of microeconomic decision specific to each investor.

Currently, foreign investors assess the investment climate in a country, not only through foreign investment policies, but also in terms of organizational macroeconomic policies. Among the policy measures that may have a direct effect on foreign investors include membership in regional integration organizations, since this has an effect on a key economic factor or market size and its growth prospects. In fact, these factors belonging to such an organization could be considered as an economically determining itself. Regional integration organizations can cover a wide range of integration measures, which include the reduction of duties among the members, to harmonize policies in various fields.

In fact, what are the criteria on which stops a foreign investor for its decision making? Since growth can be achieved only through profitable operations market is influenced by factors that are dependent on the investor, or are beyond his control, investors seek to reduce any element of uncertainty and always seek information and documents necessary predictability in decision making.

They also appreciate the existence of a healthy economic environment, welcoming. It is also important to investors the government's attitude (courtesy, reserve, indifference) and his commitment to support, to some extent almost but not necessarily the reality of the "perception" that attitude matters and central concern of observations is usually "political stability". It extends to the macroeconomic and regulatory environment in the country.

At the macroeconomic level, the foreign investor seeks free trade and economic environment, low domestic inflation (or control), free foreign exchange market and the possibility of transferring profits outside freedom to trade, freedom to invest abroad and freedom to repatriate capital.

At the microeconomic level, is concerned more skilled labor availability, cost and labor productivity, attitude of trade unions, the cost of rent, energy and transport, disposal of materials and costs, transport infrastructure, costs, telecommunications and relative independence from the bureaucracy.

Decision of transnational corporations, the banks, private individuals to invest in Romania, keep their strategy on medium and long terme is based primarily economic considerations but also political and even military.

Actual location country investment occurs to the specific country or another, the extent to which factors present in the country are in line with investors' interests and availability. Romania has outstanding location advantages to attract foreign investors, including:

- Domestic appreciable size (more than 22 million consumers);
- Higher labor abundance enhanced by a high degree of preparation and low cost than the European average;
- Has the widest range of raw materials and natural resources in the area and maybe even in Europe; it has oil, natural gas, coal, ores diverse, iron, copper, lead, gold, salt etc .; even if some of these resources are in insufficient quantities (the necessary imports), their great diversity to maintaining the active state of production and in terms of a likely collapse in international relations as happened during the two world wars:
- Fertile soil for agriculture, large wooded areas, hidrodensă network and considerable tourism potential and diversified (mountains, seaside sanatorium) are attractive sources for foreign investors;
- Dense network of inland transport and communication and its connection to the European system, the proximity of new transport routes and bus waterway that links the Black Sea and the North Sea and crosses eight European countries, the ports (port of Constanta - the first largest between the Black Sea ports);
- Geo-economic location very favorable at the intersection of international roads, Romania being like a net cast into the center of economic circles, the first access to a market of 200 million consumers, the latter reaching China relations are consistent with and systematic;
- Favorable institutional framework is complemented by other economic factors although not have a stimulatory action: political stability and uniformity of the state, which excludes the risk of territorial disintegration of the kind that occurred in Yugoslavia, Czechoslovakia and the USSR in particular ;
- Romanian culture and civilization modeled after Western and Latin origin the same as France, Italy, Spain, Portugal founding members of the European Union is a not insignificant advantage.

Besides the above is given by law a number of facilities that can have a positive influence in their decision to invest[6].

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DIRECTIONS AND ARGUMENTS ON THE INTERNATIONALIZATION PROCESS OF ENTERPRISES

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Abstract: The internationalization process is closely related to the degree , constantly increasing integration of national economies into the global economy. This trend can be observed at both the macroeconomic and the company's activity. Therefore we can say that globalization , as a process of deepening economic interdependence , covering both macroeconomic structures and on the microeconomic companies.
Orientation companies , whatever their size , to seek new business opportunities outside the national perimeter , even large geographical distances , is widening. The motion tracking trends in international trade scene become indispensable business successful management of any company .
The concept of internationalization of the business of an has acquired multiple meanings, as understood in various ways: from the entry ways of a company in a foreign market, the relationship between company management "mother" on the domestic market, and companies “daughter” from abroad and to the abstract concept of economic activities undertaken at a company across national borders.

Keywords: international business, transactions, internationalization, competition, enterprises, monopoly market.

1. Introduction

The internationalization process is closely related to the degree, constantly increasing integration of national economies into the global economy. This trend can be observed at both the macroeconomic and the companies' activities. Therefore we can say that globalization, as a process of deepening economic interdependence, covering both macroeconomic structures, and those micro firms. Orientation companies, whatever their size, to seek new business opportunities outside the national perimeter, even large geographical distances, is widening. The motion tracking trends in international trade scene become indispensable successful management of any business enterprise.

There are numerous definitions of internationalization.

Understood as a function of marketing, the concept of internationalization of businesses responding to the question of alternatives penetration of foreign markets. This meaning, however omits significant areas involved that process, as supply and research - development, production and funding to support economic activity abroad.

The purpose integrator, business internationalization is the body of methods, techniques and tools in the service of the company's strategic approach to active abroad.

Affairs were defined as "all transactions involving two or more countries." Business relationships can be private or governmental[1].

Another definition considers that international business is "business whose activities involve crossing national borders[2]." Affairs have been defined and as "those business activities of public or private companies involving movement across national borders resources, goods, services and skills." Resources involved in the transfer are the raw materials, capital, labor and technology. The assets transferred include semi-finished and finished products, and services transferred include activities such accounting, legal advice, banking, etc. Skills refers to the managerial and technical skills[3].

The internationalization of firms can be defined as a "process of increasing involvement in international operations company."

• **Firstly**, the definition suggests a distinction between inward business strategy (for local businesses) and business strategy oriented towards the external environment (environment outside the company, global); domestic orientation is conservative, closed, specific national economy, "unmarketized" the second orientation towards the external market is open and the market economy, capitalist.

• **Secondly**, the definition implies a frame of reference - the national economy; global business environment is defined in terms of national space policy; therefore, from this point of view, interior orientation requires firms conduct their business in the national business; outward orientation characterize firms operating in the international environment that is more diversified compared to the national meeting; conditions within the external environment - physical, social, competitive - affects how business functions are performed.

Based on this definition we can determine the degree of internationalization of a firm, the ratio of the value of sales abroad and turnover. In terms of the pace and direction of the internationalization process in the literature opinions were divided, with many controversies and scientific controversy.

Has been much discussion whether firms internationalize their activities through a gradual process, covering a specified number of stages of development and that this pattern of "internationalization stages" available to large companies, operating well established markets, or only for companies small, not much international experience. Also, the question arose whether companies using their experience may avoid certain stages of the internationalization process. These are just some of the questions that arose during the study of the internationalization process.

The difference in approach to internationalization is caused by the different ways of understanding the nature of this process: as an evolutionary process and that one accident, undetermined factors. Between these two theories, one that seems to be required in the literature is evolutionary, but within it there are several approaches. Some authors consider that all companies follow the same process of internationalization and that it is possible to return to the succession stages of development (evolution theory Unilin).

[1] Pop Nicolae, Al. Dumitru, Ionel, "*Maketing internaţional"*, Editura Uranus, Bucureşti, 2001.
[2] Besancenot D., Vranceanu R. – „Macroeconomic conseqences of voucher privatization in a model with incomplete information", Policy Reform, 2000.
[3] Cazan E. – „*Managementul producţiei"*, Editura Universităţii de Vest, Timişoara, 2002.

Others think that the internationalization process of evolving stable periods alternate with those in which, in order to further develop the company, necessary transformations of business strategy. Firm internationalization process is not strictly determined, organized linear stages known beforehand (cyclical theory of evolution). Internationalization is a reversible process. Once company engaged in the internationalization of its activities, there is the inevitability of continuing the process.

Reverse internationalization - or "de-nationalization", namely decreasing involvement in international operations - can occur at any stage of the process. Most approaches tend to recognize this side flexible and comprehensive internationalization and interdependence between environmental factors and the strategy adopted by the company for the deployment and maintenance of this process.

2. The context of internationalization of companies

Motivations of internationalization of firms can be grouped into two categories: reactive and proactive. Reactive motivations are a response to internationalize the company at various pulses and pressures coming from the business.

• **Minimize risk of competition** - the contemporary economy, companies are constantly under pressure from local competitors and generally locals as well as foreign ones. Statements that a company may face are diverse: loss of market share in favor of a competitor who has the advantage of economies of scale due to international activities or loss of foreign markets for competitors who specialize in these markets.

Companies that exhibit passivity declines sooner or later. Companies that operate internationally switch to defensive reasons related to competition trying to counteract the advantages that competitors or potential competitors might gain from operations abroad, advantages that can be used, then against them internally[4].

For example, a company believed that another company could get big profits in a given foreign market, if left to operate alone in the market. These profits could then be used in various ways (for example, additional advertising or for developing better products in terms of quality) to improve competitive position. The company that manifest this fear can enter foreign markets primarily to prevent a competitor to gain such advantages[5].

• **Reduction in domestic sales** (measured as sales volume or market share form) or reducing their perspective - if the products sold on the domestic market is declining stage of their life cycle, rather than extend the lifecycle domestic product, companies can opt concurrently or not this effort to extend the life cycle through market expansion.

Overproduction usually occurs when the domestic market is in a decline and then the foreign market is the key to selling existing stocks due to over-firm internationalization is not usually the involvement of management, but a solution security company, because when demand returns to previous levels, international activities are restricted or even abandoned.

• **Proximity to customers in neighboring countries** - sometimes the distance to them is much lower than from buyers in the country. Most European companies are internationally

[4] [4]Moise Simona, *„Risk management versus corporate governance – Control, communication and transparency* ", European Research Centre for Business Administration and Managerial Studies, Editura Reprograph, Craiova, ISBN: 978-973-671-162-6, 2011

[5] Băbeanu M., Stănescu D.C – *„Piaţa. Principii şi sistem"*, Editura Universitaria, Craiova, 2002

because their customers are located in geographically close countries. Proactive motivations involve voluntary engagement in international affairs firm, in order to capitalize and create comparative advantages and competitive strategy.

• **Access to resources** is a common motivation for internationalization decision. It is the possibility of supply, on a stable, natural resources: minerals (especially zinc, copper, bauxite), raw materials (especially oil), agricultural products (eg rubber, tobacco, sugar, bananas, pineapple, oil palm, coffee, tea, etc.) and also the possibility of access to intermediate goods (materials, parts, assemblies) resources and technological know-how, managerial, organizational and marketing and financial resources by harnessing opportunities offered by the global market or governments where businesses are located.[6]

This rationale is based on commercial operations (eg long-term contracts), and some forms of strategic alliances and cooperation, as well as subcontracting, joint ventures etc.

Creating competitive advantage through cost reduction is another motivation for internationalization very common. This can be achieved through a favorable balance between the costs and labor productivity in different countries where they are located assembly or production units also cost reduction can be achieved through economies of scale and scope, which contributes to lower costs production and reduce transaction costs[7].

• **Facilities granted to certain countries for foreign investment and production located in those countries** exert a favorable influence on costs (reduction of customs duties for products imported under industrial cooperation agreements and production development in the host country, reducing or eliminating income tax reinvested etc.).

Example can be taken Disney relying on cheap production bases in China, Taiwan, which provides clothing to souvenirs markets. The potential benefits of this practice are obvious: profit margin can be increased and cost savings can be passed on to consumers (through lower pricing), consumers who in turn buy more products, leading to increased profits, through a higher volume of sales.

• **Using comparative advantage** to expand business and increase profits by capitalizing on technology benefits, salaries, endowment of natural resources, know-how commercial advantages due to brands.

For example, technological advances available to the company can be better exploited by internationalization (especially technical innovation capability of the company in the production, which allows the company to launch the market superior products in terms of quality and functional products that can be better capitalized on various international markets over their whole life).

Also internationally may be better capitalized and the company's ability to have a diversified and can adapt to different markets (capacity obtained all through advanced trading technology and production flexibility).

• **Reinforcement of the company,** both in foreign markets and the internal and export becoming a business card recognition prestige of a firm. Also permanetizarea foreign trade activity, increasing the share of the world market in one area or another allows companies to

[6] Cazan E. – *„Managementul producţiei”*, Editura Universităţii de Vest, Timişoara, 2002
[7] Cistelecan Lazăr – *„Economia, eficienţă şi finanţarea investiţiilor”*, Editura economica, Bucureşti, 2002.

set the tone in price thrive to become the characteristic markets, benchmark, which is beneficial for those units.

• Another motivation is the **attitude prointernationalization**, **proactive management of internationally oriented entrepreneurship**. To explain this rationale, must be considered promoters of internationalization forces. Some authors talk about the "material determinism" (he considers internationalization are based on objective factors outside the firm, which requires the company to adapt to survive and grow), while others adopt the principle of behavioral determinism "(these authors believe that internationalization is a product of the decisions they adopt the company's management in order to develop it, the opportunities available, adaptation to the environment).

Both visions stresses, however, the necessity of internationalization and that this process is the result of a complex set of objective and subjective factors. The two approaches differ in the importance they attach to the role of the two categories of factors: material (environment) and behavior (the decision).

External market orientation of management (export - import) can be explained by the fact that, using international experience, companies can develop strategies for diversification and hedging, which is of great importance for the stability and business development[8].

• **Extension of information and communication** in the context of globalization is another proactive internationalization motivation, but at the same time a condition of international expansion.

A communications network tidy allow faster development of business, establishing contacts with market participants, enabling contact deepening business relationships and improving them, especially the need to consider the current phenomenon of globalization, the information becomes a true source of power[9].

Also be considered and the benefits obtained monopolistic multinational companies to "newcomers" who have not developed network of information technology and does not have control spending must be important to study the existing environment in the countries where they want to work, to know the needs and preferences of consumers and to impose products in new markets.

At the same time, it is impossible to more complex stages of internationalization process with continuous accumulation of information (learning by doing), without the development of knowledge concerning the characteristics of the international business environment, efficient methods of operation, etc. Also, in the later stages of increasing internationalization and the need for control over the process control can not be achieved in an efficient manner with a developed network of information.

3. Cooperation and international alliances

The internationalization of business activities can be achieved through various forms of strategic alliances and international cooperation, which can be framed in terms of internationalization intensity between commercial operations and foreign implantation[10].

[8] Ciucur D., Gavrilă I., Popescu C. – „*Economie, manual universitar"*, Editura Economică, Bucureşti, 2001;
[9] Voinea L. – „Corporaţiile transnaţionale şi economiile naţionale", Editura IRLI, 2001
[10] Dăianu D. – „*Inter-enterprise Arrears in a Post-command Economy*", Polirom, Iaşi, 2000

Alliances and cooperation aimed at establishing sustainable relationships in order to achieve a common strategy in the areas of asset management. These relationships may have an informal (managerial level agreements) may be based on contracts or cooperation can be achieved within institutional structures.

In relation to commercial operations, alliances and cooperation to customize the subject of complex, cooperative spirit and character of the stability of relations between partners, creating and developing complementarities technical, commercial, financial, between the parties.

On the other hand, in relation to the forms of implantation abroad, alliances and cooperation has a lower degree of integration and institutionalization, preserving the partners and decision-making autonomy and legal identity. The main forms of alliances and international cooperation are:

• working on a contractual basis, which may include licensing agreements, franchising, subcontracting, etc., all are forms of international transfer of production technology (licensing, subcontracting) or marketing (franchising);

• strategic alliances in the form of associations, consortia, etc. on building common goals, turnkey, consulting - engineering etc .;

• institutionalized cooperation, represented by joint ventures;

4. Operations technology transfer

In relation to the international sale of these operations do not involve export of manufactured, but use a strategic advantage resulted in marks, patents, technical expertise. It follows that the relationship between the parties no longer stands, or lies not only in the sphere of trade, but they involve production systems of the partners.

Therefore, we need another approach to business cooperation issues (based on the common interests of the partners) tend to overlap with specific elements relations debtor - creditor. Licensing is selling the right to use patented technical knowledge by an exporter to a foreign customer, at a price to be paid in a lump sum, in periodic payments (royalties) or by combining the two formulas.

The licensor - owner licensing law - less risk penetrate foreign markets and exploit their strategic advantage, and the licensee - the owner the right to use - benefit from the experience of production or product, but also a learning process, which permitted to provide or to increase their competitiveness.

Unlike export, if the license product or service is done abroad and not in the home. By using the license as a form of entry into foreign markets, a company can ensure the presence in certain markets without capital investment in these markets.

We can therefore say that the license transfer has advantages, but it has also some drawbacks. Thus, the assignment of licenses in high-tech industries has a double advantage: rapid penetration strongly competitive environment, which allows the licensor to define technology standards and driving rapid return on research expenditures - development (Japanese company "Motorola" for example, has licensed the technology to achieve its microprocessors company "Toshiba" precisely for this reason).

Assignment of license can be used successfully by companies that do not have the knowledge required active involvement in the international market. Also, licensing is an

appropriate strategy in those markets that do not have a high enough potential to justify the actions of scale or have not been tested enough. In this way, the license provides a good opportunity to test those markets without capital investment.

In some countries the political and economic situation seems uncertain license agreement avoids the potential risks associated with foreign investments. In some countries where domestic markets are highly protected, license transfer may be the only form of penetration in those markets, thus, as many countries have imposed monopoly on tobacco company "Philip Morris" could not get in six European countries such West and four in Eastern Europe by the governments of these countries licensing the production and sale of its marks[11].

Also, licensing creates the possibility for the licensor to negotiate parallel agreements that are not directly related to the supply of custom license materials and components, thus expanding market presence. Assignment of License has some drawbacks. One of these is the strong dependence of activity licensor has not always able to successfully run their businesses.

What fees are usually charged as a percentage of sales, the licensor may suffer financial losses. Also, licensed product quality may suffer. And licensor image may be affected if the product deviates quality standards. License agreements usually ends for a period of time. While the assignment may be extended, some governments do not allow this. Licensee may become, in this case, the competitor of the licensor. This is the reason why Japanese companies, for example, are reluctant to enter into license agreements with Chinese companies. Because of lower wages in China, the Japanese license transfer would create strong competitors not only in China but in markets which Japanese companies are currently present.

A special form of licensing is the franchise. The franchise is a commercial technology transfer, the beneficiaries receive the right to carry out economic activities (manufacturing and services) under a recognized brand belonging to the exporter. As with licensing, business success for both parties depends on whether they manage to establish lasting relationships with cooperative character. The franchise is a growing form of licensing in which the franchisor provides a standard package of products, systems and services management and franchisee providing market information, capital and management personnel. Combining abilities allow flexibility in dealing with local market conditions and at the same time provide a degree of franchising firm control. The franchisee can track marketing process, which runs until the final point of sale. This is an important form of vertical integration marketing. The franchise can be achieved effectively combining centralization with decentralization of operations capabilities and become an important form of international marketing.

Underproduction or subcontracting goes primarily to the requirements of creating a competitive advantage by enhancing complementarities between partners: the exporter transfers the production of a final product (underproduction of capacity) or of components and subassemblies (underproduction specialist) the importer company benefiting from more favorable production conditions (lower costs of labor, access to material resources, facilities investment); access importer exporter manufacturing technology (technical documentation, personnel training, etc.), and may assert inputs.

[11] Negriţoiu M. – „*Salt înainte-Dezvoltarea şi investiţiile străine directe*”, Pr&Expert, Bucureşti, 1996

5. Strategic alliances

The 90s were characterized by using a new way of internationalization listed as competitive strategies. Thus, one of the most significant trends in this area is the development of strategic alliances established between various multinational companies operating in the global market, strategic alliances are a component of marketing strategies aimed at entering the market and represent agreements between two or more companies that intend to compete in a particular market or foreign. Partners of such an alliance convinced combine their efforts to achieve a common goal. One of the essential conditions for the conclusion of such an agreement is that companies have the resources and forces comparable[12]. The objectives of companies by creating strategic alliances are:

• maintaining global competitiveness by bringing together research efforts aimed at development by several companies, which reduces individual costs considered very high in contemporary economy;

• economies of scale resulting from increased production, possibly obtained through such a partnership;

• the experience, technology and know-how of each company, joint service strategic alliance.

Factors that may make the success of strategic alliances are generated by: purpose, strategy to achieve the objectives, decision making position equal to participating companies, subject to a set of cultural values mutual proper organization of management structures.

Depending on the purpose, strategic alliances can be divided into three categories:

• alliances formed to develop production, which aims at improving the efficiency of production or recovery advantages held by each company (e.g., the "General Motors" - USA - and "Toyota" - Japan - have signed an alliance in which they made the point producing small capacity cars for the American market: those from "General Motors' successful Japanese experience in manufacturing small cars," Toyota "making penetration much easier on the American market);

• alliances formed to develop distribution through which experience is used in the distribution of one of the firms (e.g., the alliance concluded between the companies "Hitachi" - Japan - and "Fiatallis" - Italy - Italian company allowed to sell Japanese excavators exchange possible use distribution network of Japan); this form of strategic alliances is called piggy-back and can have many forms, depending on the range of products accepted by the partner to be distributed and the number of foreign markets that are contained in that agreement;

• alliances formed to develop technology for reducing costs and risks of scientific research; These alliances are based on technology transfer (this was the case of companies "Phillips" and "AT & T" which have concluded such an arrangement that allowed mutual transfer of digital technology, with direct effects on the expansion of markets).

Outside this group, one can form strategic alliances and develop marketing mix components for one of the target markets. As part of the category strategies penetrating foreign markets, strategic alliances, joint ventures may be mistaken.

[12] Moise S., ”*Strategii holistice de atragere a investiţiilor străine în industria de automobile din Romania*”, 2014, Editura Sitech, ISBN 978-606-11-4169-2

Characteristic elements of strategic alliances, joint ventures which separates are:

• strategic alliances ends usually between companies that have close economic power and part of industrialized countries, unlike joint ventures in which it is performed and agreements between partners situated at different stages of development;

• companies that make strategic alliances are at the same time, partners and competitors in certain markets;

• to joint ventures where there is a gap between capital contribution component firms, strategic alliances equity participation is substantially close;

• an essential purpose in establishing strategic alliances harnessing knowledge partners intended not covered, usually in joint ventures.

In addition to the benefits they generate, to create a strategic alliance involves a number of potential risks:

• safety alliance may be endangered cultural and organizational differences between firms;

• making decisions in a strategic alliance is difficult because it is a process involving a large number of factors involving the top management of companies and causes a slowdown in decision-making flow operation;

• disputes may arise in relation to the sharing of profits;

• can create a dangerous addiction for companies involved: if one company has trouble, they are sent to the alliance.

Consortia are similar to joint ventures and can be classified and distinguished by two features:

• involves a large number of members;

• operate in a country or market in which none of its members is not present.

Consortia are developed for the purpose of financial and managerial resources together, but also to reduce risks. Often construction projects are achieved through understanding the type consortium, the Contracting Parties, who come from different fields, forming a separate company to make a deal. Usually, the head is one of the companies, but the new corporation can exist independently of those who founded it.

Exports of industrial facilities - contracts "turnkey" - have features that distinguish them from simple exports, even if the basic contractual relationship is one such creditor-debtor.

When an international company is committed to achieve export of industrial, it is responsible for the design and construction of the entire operation, and once the project, depending on the company that taught the entire management staff. In return for the project, international company receives an amount of money that can be quite substantial. International companies are involved in the construction of electric power stations, the construction of streets, and the complex of factories, and oil refineries, chemical plants, automotive plants.

The joint venture is a form of cooperation between the parties, by which two or more partners from different countries jointly conducted under an independent entity with legal personality, production activities, marketing and distribution, financial etc., by sharing the benefits and risks of the business.

Features cooperation through joint ventures are:

• relations between the parties are long-term partners jointly participate in management affairs and jointly liable;

• cooperation is organic in nature (institutionalized) in the sense that partners hold parts of a society, which can be newly created or resulting from the conversion of an existing company (the acquisition of shares by one of the partners);

• cooperation is a complex object and evolutionary in that it can refer to both marketing activities and marketing (marketing joint ventures as a form of distribution (and productive activities (form of cooperation in production) or banking (banks combined).

A joint venture thus differs from other types of strategic alliances or collaboration in that it is a partnership of two or more companies that have joined forces to create a separate legal entity.

Cooperation through joint ventures is an evolutionary form of internationalization, can lead to business development through direct investments or mergers and acquisitions in the global market[13].

Joint ventures are a form commonly used for penetrating international markets as it offers important advantages for all partners. The first advantage is the sharing of risk, which is of great importance as political and economic conditions in many countries are still volatile. Joint ventures also allow, maintain better relations with governments, local authorities and trade unions.

Favorable relations with local governments is actually the main reason for the establishment of joint ventures in developing countries (some governments provide incentives to foreign partners in joint ventures). Another advantage is the local partner familiarity with the economic and cultural center of the country, which allows a better perception of the changing conditions and market needs. Not all joint ventures are successful, this is due to the disadvantages involved in the formation of a joint venture.

Thus, among the major issues that may arise are related to the maintenance of good relations between partners. Causes that can lead to this are conflicts of interest, disclosure of sensitive information, complaints regarding distribution of profits, lack of communication, cultural differences.

The joint venture "AutoLatina" established firms "Ford Motors Co." and "Volkswagen AG" in Latin America dissolved after seven years, despite the fact that it was profitable until the last moment, due to cultural differences between American managers and German.

Implantation is done the way foreign direct investment, which implies a long-term option in the management company investing and participating in society in the third country. Unlike commercial operations, the internationalization process refers to the activities of supply - selling, in this case it is the internationalization of the firm itself, which creates its own foreign market organizational structure ("internal growth") or participate in structures background ("external growth")[14].

Implantation of a structure aimed own abroad can be achieved only through the efforts of the investor (by opening commercial offices, branches or creation of subsidiaries) or by association with a local partner (creation of foreign companies).

[13] Dinu M., Mereuţă C. – „*Economia României, 1990 - 2000, Compendiu"*, Editura Economică, Bucureşti, 2001

[14] Dobrotă N. (coord.) – „*Economie politică"* Editura Economică, Bucureşti, 2000

The main features of implantations abroad as a form of internationalization are:

• create new entities (organizational structure) abroad, which is owned by the originator company (trade offices, branches) or are autonomous legal entities (subsidiaries);

• internationalization process has an institutional basis and involves activities indefinitely, certainly in relation to profit opportunities in the host country;

• implanted structures abroad can conduct foreign trade, but it may equally involve in production operations.

The main forms of foreign direct investment are representative office, branch and subsidiary, which are highlighted in direct proportion to increasing financial effort required for their activity.

The Bureau of representation (also called commercial office) is an operational department implanted abroad, which has no legal personality and can not perform acts of commerce. Office undertake business on behalf of the manufacturer's representative and has the following main functions:

• ensuring regular contact with foreign markets in order to identify business opportunities and sales promotion;

• provide support to open negotiations in conducting negotiations;

• monitoring on-site mode of doing business agreements;

• coordination of service;

• gathering information and making real short term studies to help the manufacturer to correct grounding of business.

Bureau of representation is created whenever conducting foreign trade operations smoothly requires tracking the delivery of goods to the end user and making operational products require technical support and service from the manufacturer. Often sales office is a form of temporary implantation with exploratory, allowing evaluation of the chances of success and profitability of a definitive implantation through branches and subsidiaries.

Branch is a service company relocated abroad without legal personality. It depends entirely, in terms of financial and administrative, the company that created it, and its scope must be identical to the parent.

Branch is organized, registered and operates under local law and operates based on economic self-management - financial and currency. In this regard, it has the income and expenses whose balance is reflected in the economic - financial results of the parent company.

Conclusion of contracts with individuals or legal entities can only occur based on data representation empowerment parent and applicable law. Branch has two main functions: commercial and administrative.

From a commercial perspective, the presence of branch sales market allows to define, together with the parent company, the company's commercial policy and its implementation.

From an administrative viewpoint, branch transmits commands to the parent company, provides clearance of goods exported, making local deliveries, shall monitor the proper conduct of the operation. The main advantages of implantation through branches are providing continuous information on the status of outlets; carry out prospecting operations; follows the course of the contract.

The disadvantages include:

- requiring a significant investment;
- financial risks are the responsibility of the parent;
- the selection of local presents a number of difficulties.

Branch (subsidiary) is a company incorporated abroad, which has legal personality, but is controlled by the parent company, which has part of its share capital. The establishment and operation of branches based on the following characteristic features:

• organizational structure and leadership are determined by the conditions of the legal and economic environment that exists in the host country;

• branch integrates economic mechanism of country of residence;

• favorable image and prestige trading subsidiaries are crucial to establishing lasting relationships with valued partners;

There are several ways to create a subsidiary abroad.

Taking over an existing structure is achieved by making ventures, ie a local firm.

This participation may be majority when the investor controls all decisions subsidiary (more than two-thirds of the share capital), absolute majority (more than half) or blocking minority (over a third). Taking control of foreign companies is a very common practice today in the context of the wave of mergers and acquisitions in the international capital market and the extensive privatization programs in transition countries.

Creating a new structure (ex nihilo) is a more expensive and takes more time to be implemented. It is preferred, however, companies that want to create and develop the country to implant a structure that fully meet the requirements of the parent company. Pair with a local partner (who may have a minority contribution to capital) allows the parent to take advantage of its experience and reduce installation costs. The joint venture is a business presence abroad which combines some features of implantation with aspects of the strategic partnership of cooperation[15].

6. Conclusions

Finally, it explains why there are so few Romanian companies internationalized.

In the European Union, Romania has the second lowest level of FDI stocks abroad, by $ 1,4 billion in 2012; worse we'll only Latvia, with $ 1,1 billion. Malta we exceeded in 2009 and Bulgaria in 2010 Bulgaria, a country with one-third of the population has a volume of FDI abroad 1,8 billion. In Romania there are only 24 firms per thousand, while the European average is 42 firms. Companies are suffocated by taxes and bureaucracy. Only 118 tax witnessing changes in the last 10 years.

Expand activities abroad is a great investment for companies that require additional resources. Government support is crucial because companies lack the resources and information to expand operations abroad. But most importantly, companies could benefit disproportionately competitive effects resulting from the internationalization and a large number of companies will not take this step without Government support.

Successful policies require the involvement and coordination of all participants, including business associations, export agencies and banks. They can provide support to

[15] Moise S., „*Studiu integrativ privind investițiile străine în industria de automobile din România*”, Editura Sitech, 2014, ISBN 978-606-11-4170-8

companies avoiding unnecessary programs and resource allocation. Policies need to raise awareness of the need for internationalization of companies. Ideally, it will be coupled with easy access to support from the institutions. It is difficult to separate from the context of internationalization principles: competitiveness and growth.

This requires a more careful approach to all areas related to support for the company's competitiveness, particularly in the areas of innovation and internationalization. A long-term political thought should be given to actions that lead to internationalization positive entrepreneurship and international activities that require specialist involvement in education. Immediate support should support companies in areas where they reported difficulties: lack of management resources and skills for the internationalization, lack of financial resources and useful information.

The most efficient way to ensure long-term success of internationalization is to provide individual support for each company. The success of this support is based mostly on skills development within companies. To increase competitiveness and development programs need to support internationalization, not just exports. Is required contribution in aid and promoting business networks at all levels.

Development is directly related to the competitiveness of companies in the international market. Single Market potential is far from being exploited, but maybe it can become a springboard for companies globally. Direct support to companies and promoting their cooperation in the European market could lead to growth and competitiveness.

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THE NECESSITY OF COLLABORATION BETWEEN DLAF AND ACCOUNTING PROFESSIONALS IN ROMANIA IN THE FIGHT AGAINST FRAUD AND IRREGULARITIES IN THE USE OF EU FUNDS

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Abtract: From 2005 until 2013, according to reports the EU Commission, the European Antifraud Office and the Fight against Fraud Department – DLAF, Romania registered an upward trend of fraud and irregularities in the use of EU funds. In this paper, in the mentioned period, we make a comparative analysis regarding the evolution of these findings, in order to detect factors that influence the development and maintenance of these negative issues that put Romania in an "unfavourable light". In our conclusions we take into account the views of experts in the Academic Society of Romania (the longest-standing active think tank in Romania), who published a "Manual of fraud of EU funds". Direct consequences of fraud and irregularities detected are found in the indictment and final conviction of persons found guilty of these problems (whose evolution we analyse over periods, types and amount of European funds involved). From the analysis of activities and collaborations between DLAF and other professional bodies in the fight against these negative aspects of the use of EU funds, we found the lack of collaboration of these organizations with expert accountants, auditors and fiscal consultants. High responsibility on the activities conducted by these professionals would substantially reduce the volume and value of fraud and irregularities identified.

Keywords: DLAF, OLAF, accounting professionals, fraud and irregularities, the EU funds.

1. Introduction

1.1. Brief introduction

In order to strengthen the legal framework regarding the fight against fraud for protection of EU financial interests in Romania, the Romanian Government adopted on 1 June 2005 the Emergency Ordinance No. 49/2005. The duties of the Inspection Department of the Prime Minister (Institute of contact with the OLAF) were taken by the DLAF. The principal attribute of DLAF consists of carried out appropriate inspections concerning the obtaining, the performing and utilization of EU funds, in order to discover irregularities and fraud affecting the financial interests of the European Community. Since May 2011, according to Law No. 61/2011 and Government Decision 738/2011, DLAF is a structure with autonomous legal personality, functional and independent from the other decision-making authorities and other public institutions from Romania. An important role in the activities of OLAF at European level and state (of each EU countries) is for the Services for Coordination of Fraud Prevention (AFCOS). Such a structure exists in our country, called DLAF - AFCOS Romania. In

carrying out its activities in general and implementing the National Anti-Corruption Strategy in particular, DLAF made operational collaboration with the General Inspectorate of Romanian Police, National Customs Authority, Central Finance and Phare Contracting, Ministry of Justice, Ministry of Finance, the Court of Auditors, the Council of Magistrates, the Prosecutor's Office attached to the High Court of Cassation and Justice, the National Anticorruption Directorate, National Integrity Agency, Permanent Electoral Authority, the Competition Council, etc. .. Regarding irregularities and fraud discovered in the use of EU funds in the OLAF report for 2013, Romania shows an indictment rate of 46%, which highlights the many problems facing our country in this regard. This finding can be seen in the figure below (Table 1) extracted from the OLAF report mentioned above.

Table 1 – Actions taken by national judicial authorities following OLAF judicial recommendations per Member State between 1 January 2006 and 31 December 2013

(Source: http://ec.europa.eu/anti_fraud/documents/reports-olaf/2013/olaf_report_2013_en.pdf)

Number of judicial recommendations	No decisions taken		Decisions taken			Rate of Indictment
	Reporting period	Ongoing criminal investigation	Total	Dismissal	Indictment	
Austria 5	-	2	3	1	2	67 %
Belgium 43	-	14	29	15	14	48 %
Bulgaria 27	2	7	18	8	10	56 %
Cyprus 4	-	3	1	-	1	100 %
Czech Republic 7	2	1	4	1	3	75 %
Denmark 4	1	2	1	1	-	0 %
Estonia 2	-	-	2	1	1	50 %
Finland 1	-	-	1	1	-	0 %
France 20	-	6	14	4	10	71 %
Germany 30	-	6	24	7	17	71 %
Greece 22	4	8	10	1	9	90 %
Hungary 4	-	3	1	-	1	100 %
Ireland 1	-	1	-	-	-	0 %
Italy 71	2	26	43	18	25	58 %
Latvia 1	-	1	-	-	-	0 %
Lithuania 5	-	1	4	3	1	25 %
Luxembourg 8	-	6	2	1	1	50 %
Malta 6	1	-	5	-	5	100 %
Netherlands 16	1	2	13	7	6	46 %
Poland 17	2	4	11	5	6	55 %
Portugal 10	-	3	7	5	2	29 %
Romania 70	17	31	22	12	10	46 %
Slovakia 9	3	1	5	5	-	0 %
Slovenia 1	-	-	1	-	1	100 %
Spain 30	-	7	23	14	9	39 %
Sweden 3	1	-	2	-	2	100 %
United Kingdom 19	1	3	15	11	4	27 %
Total 436	37	138	261	121	140	54 %

To understand the work done by DLAF - AFCOS Romania to eliminate unfavorable situations (outcomes from the figure above), you must perform a review of the reporting activities of this institution. That is the reason why, this paper aims to formulate relevant opinions, in order to eliminate negative situations identified by OLAF in Romania. In our approach, we started to explain irregularities and fraud through false accounting records, incomplete financial statements and lack of responsibility for accountants and managers involved in these illegal activities. In addition, in analyzing the DLAF reports (from the period 2005-2013), we noticed the lack of collaboration between this institution and the professional bodies of accountants (Body of Expert and Licensed Accountants of Romania),

auditors (Chamber of Financial Auditors of Romania), tax consultant (Chamber of Tax Consultants in Romania) and evaluators (National Union of Evaluators from Romania). We approached to this subject of our paper, because we are part of professional bodies mentioned above and we have participated in European funded projects. During the implementation of these projects, we have experienced officers unable to understand the distinction between deductible and eligible expenses, excessive paperwork and deadlines settlement non-respected by the authorities for implementation. Considering the subject of our work, from the beginning we must emphasize that we have not found any concern of Romanian and / or foreign specialist to this topic. Instead, we found the opinions of experts in similar topics.

1.2. Literature review

Related to work of OLAF, White S. (1999) realized a paper in which he debated about some issues raised by OLAF's increasing powers: independence, lifting of immunities and the possibility of an inter-institutional role. Ilett N. (2004) has outlined in his study the function of the European Anti-Fraud Office, known as OLAF and created in 1999: to protect the finances of the European Commission by fighting fraud, corruption and other irregular activities. Vlogaert J. (2006) present in his paper OLAF's overall structure, legal basis, competencies and operational network, and will also give an insight into day-to-day investigative activities, showing the problems that OLAF is currently facing in investigations in this area. European organizations are supported in their work by the quality of specific policy makers. That is why, Quirke B.J. (2007) believed that the fight against fraud was fatally undermined by the high degree of fragmentation due to the multiplicity of national and EU agencies involved. Again, Quirke B.J. (2007) has considered, in his research, the role of the European Anti-Fraud Office, OLAF, in the fight against EU fraud and to consider the difficulties and problems it has to contend with in attempting to carry out its mission. On the other hand, Harmati J., Laris L. and Meresz T. (2008) emphasizes in their study that OLAF mandate is to increase the effectiveness of the fight against fraud and other illegal activities detrimental to the financial interests of the Communities. Ghinea N. and Petcu P. (2009) explained in their research that Anti-Fraud Department - DLAF ensure operational coordination at national level by conduc-ting inspections in cooperation with representatives of financial control bodies of tax police, police force or other public servants. Quirke B. (2010) examined OLAF powers and its capacity to coordinate the activities of anti-fraud agencies in twenty seven member states and it also considered the constraints which prevent it from operating in a more effective manner. The same author (Quirke B, 2010) in other study has provided an insight into the difficulties facing both OLAF and the agencies of new Member States in terms of fragmentation and seeking to acquire investigative and other technical skills in a very short period of time. On the other hand, Neagu N. (2010) has identified the linkages between the common legislation applicable to fraud offences and offences affecting the EU's financial interests, which are still blurred even for Romanian legislators, especially in the field of Community revenue. Instead, White S. (2010) developed a study focused on legal problems and blockages experienced by OLAF investigators in the present legal framework. Xanthaki H. (2010) has assessed in her paper the real reasons behind the widely accepted view that the European Anti-Fraud Office (OLAF) is not performing to its full potential. Furthermore, the study provides a list and an analysis of the main lacunae in

OLAF's regulatory framework, an operation which has been neglected in the academic literature. Furthermore, Bosie (Ungureanu) I. and Puica A. (2011) conducted an analysis of the EU's structural funds, highlighting the importance of accessing them and the degree to which Romania and member countries benefits of income support. Even more, Levi J. (2011) claims that OLAF has some investigators keenly focused on criminal sanctions they rarely achieve, and thus frustrated workers alongside contented ones. Vlad M., Tulvinschi M. and Chirita I. (2011) emphasizes that the achievement of financial reporting by so-called "fraudulent scheme" refers to short-term achievement of "management earnings", inducing negative consequences in time, ruining public confidence and trust in accounting and auditing profession. Károly M. and Gábor B. (2014) tried to explain, in their study, how the rules of the game of EU cohesion policy shape the behaviour of Member State govern-ments as they pursue their development goals.

2. Hypotheses and data resources

Given the importance of the collaboration between professional bodies of accountants, auditors, tax consultants, evaluators and DLAF in the fight against fraud, we have proposed in our paper the following hypotheses:

H1: There is a direct relationship between the increase in value of irregularities and fraud specified in DLAF activity reports during 2005-2013 on the one hand and lack of cooperation of this institution with professional bodies concerned, on the other hand?

H2: There is a direct relationship between financial corrections for European funds projects on the one hand, and irregularities and fraud which were discovered in this area, in Romania and reported by the European Parliament, on the other hand?

3. Activities carried out by the DLAF to identify irregularities and fraud, which affecting the financial interests of the EU in Romania

In order to establish the checking or cancellation of the first hypothesis stated above, we must analyze all the DLAF activity reports, published on the official website, between 2005 - 2013. In all the tables below (from Table 2 to Table 10) is presented, briefly, an extract from each of these DLAF reports, for each year included in the analyzed period.

Table 2- Extract from the Report of the DLAF in 2005

(Source:www.antifrauda.gov.ro/docs/raport_dlaf/DLAF_Raportul anual de activitate2005_ro.pdf)

Control activities		Intimation source for control actions	Objective of control actions	DLAF documents submitted to the Managing Authority of European funds , to other national authorities and to the European Commission structures
- in 2005	- a total of 48, of which 43 were	48 actions in progress	In total 48 actions in progress – checking the	✓ 30 control documents have

	finished ; - from 43 finished ac-tions, in 26 were found indications of fraud, in 6 have found irregularities and in 11 the facts notified do not have confirmed		obtaining and utilization of funds	been used as evidence for NAD preparation by prosecutors to 5 indictments (of which 5 to the DLAF's complaint) for the indic-tment of 39 defendants.
		43 completed actions	43 completed actions (in value of 100.000 €) – checking the obtaining and utilization of funds	
		34 finished actions - found indica-tions of fraud	34 finished actions	

Table 3 - Extract from the Report of the DLAF in 2006
(Source:www.antifrauda.gov.ro/docs/raport_dlaf/DLAF/introducere.pdf)

Control activities		Intimation source for control actions	Objective of control actions	DLAF documents submitted to the Managing Authority of European funds , to other national authorities and to the European Commission structures
- in 2006	- a total of 87, of which 82 were finished ; - from 82 finished actions, in 8 were found indications of fraud, in 2 have found irregularities and in the 2 the facts notified do not have confirmed	87 actions in progress	In total 87 actions in progress – checking the obtaining and utilization of funds	✓510 reports submitted by DLAF related to irregularities for OLAF; ✓330 Notes of control**;**
		82 completed actions	82 completed actions (in value of 1.800.000 €) – checking the obtaining and utilization of funds	
		8 finished actions- found indications of fraud	8 finished actions	

Table 4 - Extract from the Report of the DLAF in 2007
(Source:www.antifrauda.gov.ro/docs/raport_dlaf/DLAF_Raportul anual de activitate2007_ro.pdf)

Control activities	Intimation source for control actions	Objective of control actions	DLAF documents submitted to the Managing

				Authority of European funds , to other national authorities and to the European Commission structures
in 2007	- a total of 103, of which 84 were finished ; - from the total of 103 actions, 42 were opened during the year; - from 84 finished actions, in 56 were found indica-tions of fraud and in 14 have found irregularities	103 actions in progress	In total 129 actions in progress – checking the obtaining and utilization funds	✓169 reports submitted by DLAF related to irregula-rities for OLAF; ✓ 82 Notes of control**;**
		42 actions opened during the year	31 actions opened during the year	
		84 completed actions	84 completed actions (in value of 2.600.000 €) – checking the obtaining and utilization funds	
		56 finished actions - found indica-tions of fraud	14 finished actions	

Table 5 - Extract from the Report of the DLAF in 2008

(Source:www.antifrauda.gov.ro/docs/raport_dlaf/DLAF_Raportul anual de activitate2008_ro.pdf)

Control activities		Intimation source for l actions	Objective of control s	DLAF documents tted to the Managing rity of European , to other national ities and to the ean Commission ures
- in	- a total of 129, of 106 were finished (of 84 confirmed and 22 firmed); - from the total of 112 s, 31 were opened during ar; - from 84 conformed inished actions, in 14 found indica-tions of in 18 have found	129 actions in progress	In total 129 actions in ss – checking the ing and utilization funds	✓203 reports tted by DLAF l to irregula-rities for (of which 97 initial s and 106 update s)
		31 actions opened the year	31 actions opened the year	
		84 completed actions	84 completed actions lue of 4.500.000 €) – ng the obtaining and tion funds	
		14 finished actions -	14 finished actions	

	arities and in the 52 the notified do not have med	indica-tions of fraud		

Table 6 - Extract from the Report of the DLAF in 2009

(Source:www.antifrauda.gov.ro/docs/raport_dlaf/DLAF_Raportul anual de activitate2009_ro.pdf)

Control activities		Intimation source for control actions	Objective of control actions	DLAF documents submitted to the Managing Authority of European funds , to other national authorities and to the European Commission structures
- in 2009	- a total of 112, of which 75 were finished; - from the total of 112 actions, 37 were opened during the year; - from 75 finished actions, in 25 were found indications of fraud, in 9 have found irregularities and in 41 the facts notified do not have confirmed	112 actions in progress	In total 112 actions in progress – checking the obtaining and utiliza-tion of funds	✓747 reports submitted by DLAF related to irregula-rities for OLAF (of which 214 initial reports and 533 update reports)
		37 actions opened during the year	37 actions opened during the year	
		75 completed actions	75 completed actions (in value of 16.410.000 €) – checking the ob-taining and utilization of funds	
		25 finished actions - found indica-tions of fraud	25 finished actions	

Table 7 - Extract from the Report of the DLAF in 2010

(Source:www.antifrauda.gov.ro/docs/raport_dlaf/DLAF_Raportul anual de activitate2010_ro.pdf)

Control activities	Intimation source for control actions	Objective of control actions	DLAF documents submitted to the Managing Authority of European funds , to other national authorities and to the European

				Commission structures
- in 2010	- a total of 373, of which 49 were finished; - from the total of 373 actions, 78 were opened during the year; - from 49 finished actions, in 19 were found indications of fraud, in 8 have found irregularities and in the 22 the facts notified do not have confirmed	For 373 actions in progress: OLAF 96; Individual person 64; Legal person 16 ; Mass-media 16; From state authorities: 181.	In total 373 actions in progress – checking the obtaining and utilization funds	✓646 reports submitted by DLAF related to irregula-rities for OLAF (of which 235 initial reports and 411 update reports)
		78 actions opened during the year	78 actions opened during the year	
		49 completed actions	49 completed actions (in value of 58.361.949 €, but the value of financial estimated impact for irregularities and possible fraud was 2.781.114 €) – checking the obtaining and utilization of funds	
		19 finished actions - found indications of fraud	19 finished actions were found indications of fraud (including administrative recovered debts totaling 1.452.887 €)	

Table 8 - Extract from the Report of the DLAF in 2011

(Source:www.antifrauda.gov.ro/docs/raport_dlaf/DLAF_Raportul anual de activitate2011_ro.pdf)

Control activities		Intimation source for l actions	Objective of control actions	DLAF documents tted to the Managing rity of European , to other national ities and to the ean Commission ures
- in	- a total of of which 97 inished; - from the of 178 s, 125 were d during the	178 actions in progress	In total 178 actions in progress – ng the obtaining and utilization of from the: ✓ post-accession period: 85 DR 41, SAPS 10, POSDRU 19, CE 7, POR 5, Other 3); ✓ pre-accession period: 93 ARD 64, PHARE 22, ISPA 7)	✓ 79 Notes of l; ✓ 20 control nents have been used vidence for NAD ation by prosecutors indict-ments (of 9 to the DLAF's

	- from 97 ıed actions, were found tions of in 7 have irregularities 37 the facts ed do not onfirmed	For 125 actions opened the year: NAD 77; OLAF Managing Authority / menting Authority 36; ıtion Office 2; 7.	125 actions opened during the	aint and 7 to the s complaint) for the ment of 37 defen- ✓821 reports tted by DLAF l to irregula-rities for (of which 317 reports and 504 reports)
		97 completed actions	97 completed actions (in value 7.140.915 €, but the value of ial estimated impact for larities and possible fraud was 3.658,88 €) – checking the ing and utilization of funds from ✓ post-accession period: 49 DR 23, SAPS 8, POSDRU 8, CE 5, POR 4, Other 1); ✓ pre-accession period: 48 ARD 36, PHARE 10, ISPA 2)	
		96 finished actions - found tions of fraud	In total 96 finished actions were indications of fraud (including istrative recovered debts totaling 302 €) for: ✓ post-accession period: 54 l actions completed with tions of fraud (POSDRU 28, R 26) ; ✓ pre-accession period: 42 l actions com-pleted with tions of fraud; (SAPARD 42)	

Table 9 - Extract from the Report of the DLAF in 2012

(Source:www.antifrauda.gov.ro/docs/raport_dlaf/DLAF_Raportul anual de activitate2012_ro.pdf)

Control activities		Intimation source trol actions	Objective of control actions	DLAF documents ed to the Managing ty of European funds , er national authorities to the European ssion structures
1	2	3	4	5

- in 1	- a total of 310, of 194 were finished; - from the total of 310 , 230 were opened the year; - from 152 finished , in 96 were found ons of fraud, in 7 have rregu-larities and in the facts notified do not nfirmed	310 actions in s	In total 310 actions in progress ecking the obtaining and on of funds from the: ✓ post-accession period: 222 R 50, SAPS 20, POSDRU 63, E 53, POR 16, POS Transport CA 8, Border Cooperation 2, 2, POS Environment 6, en 1); ✓ pre-accession period: 88 RD 55, PHARE 18, ISPA n Ld V 7)	✓ 129 Notes of control which 96 for fraud, 6 for arities and 27 rmed); ✓ control documents en used as evidence for pre-paration by tors to 23 indictments ich 15 to the DLAF's int and 8 to the NAD's int) for the indictment efendants;
	2	3 For 230 actions during the year: 65; OLAF 26; ing authority 60; tion Office 53; Authority at the nian Court of ts 13; DIOCT 3; 0	4 In total 230 actions opened the year - checking the g and utilization of funds	5 ✓ 1.375 reports ed by DLAF related to rities for OLAF (of 730 initial reports and late reports)
		152 completed	152 completed actions (in f 678.572.779 €, but the value ancial estimated impact for rities and possible fraud was 274 €)	
		96 finished were found ons of fraud	In total 96 finished actions found indications of fraud ing admini-strative recovered totaling 1.706.851,16 € and 21,52 lei) for: ✓ post-accession period: 54 ac-tions completed with ons of fraud (POSDRU 28, R 26) ; ✓ pre-accession period: 42 ac-tions completed with ons of fraud; (SAPARD 42)	

Table 10 - Extract from the Report of the DLAF in 2013
(Source:www.antifrauda.gov.ro/docs/Raportul anual de activitate2013.pdf)

Control activities	Intimation source for control actions	Objective of control actions	DLAF documents

				submitted to the Managing Authority of European funds , to other national authorities and to the European Commission structures
- in 2013	- a total of 290, of which 194 were finished; - from the total of 290 actions, 132 were ope-ned during the year; - from 194 finished actions, in 93 were found indications of fraud, in 10 have found irre-gularities and in the 91 the facts notified do not have confirmed	For 290 actions in progress: NAD 102; DIOCT 3; OLAF 21; Mana-ging authority 96; Intimation Office 41; Audit Authority at the Romanian Court of Accounts 12; ANRMAP 4; Others 11.	In total 290 actions in progress – checking the obtaining and utilization of funds from the: ✓ post-accession period: 244 (PNDR 60, SAPS 30, POSDRU 47, POSCCE 58, POR 22, POS Transport 7, PODCA 7, Interregional cooperation1, Border Coopera-tion1, Operational Programme for Fisheries 1, POS Envi-ronment 5, Others 6); ✓ pre-accession period: 46 (SAPARD 23, PHARE 7, ISPA 8,Youth in Action 8)	✓139 Notes of con-trol (from which 114 for NAD3 for DIOCT, 3 for The Prosecutors' office attached to Court of Appeal in Cluj, The Prosecutors' office attached to Law Court from Piatra Neamt and The Prosecutors' office attached to Law Court from the sector No 1 Bucharest) and 60 Addresses for information**;** ✓ control documents have been used as evidence for NAD preparation by prose-cutors to
		For 132 actions opened during the year: NAD 61; OLAF 1; Managing authority 59; Intimation Office 3; Audit Authority at the Romanian Court of Accounts 2; Others: 6.	In total 132 actions opened during the year – checking the obtaining and utilization of funds from the: ✓ post-accession period: 122 (PNDR 45, SAPS 18, POSDRU 16, POSCCE 15, POR13, POS Transport7, PODCA 2, Interregional cooperation 1, Operational Pro-gramme for Fisheries 1, POS Environment 1, Life+PEAD Grant Contract 3); ✓ pre-accession period:10 (SAPARD 2, PHARE2, ISPA4, Youth in Action 2)	
		For 194 completed actions: NAD 57; DIOCT 3; OLAF 20; Managing au-thority58; Intimation Office 39; Audit Authority at the Romanian Court of Accounts 9; ANRMAP	In total 194 completed actions (in value of 624.466.739,13 €, but the value of financial estimated impact for irregulari-ties and possible fraud was 31.623.093,47 €) - checking the obtaining and utilization of funds from the: ✓ post-accession period: 153;	

		4; Individual person 3; Legal person 1.	✓ pre-accession period: 41 (SAPARD 23, PHARE 6, ISPA 5, Youth in Action72)	23 indict-ments (of which 12 to the DLAF's complaint and 11 to the NAD's complaint) for the indictment of 40 de-fendants.
		93 finished actions - found indica-tions of fraud: NAD 36; DIOCT 3; OLAF 1; Managing authority35; Intimation Office 10; Audit Authori-ty at the Romanian Court of Accounts 6; Individual person 1; Legal person 1.	93 finished actions - found indications of fraud (including administrative recovered debts totaling 4.971.702 €) for: ✓ post-accession period: 79 control actions completed with indications of fraud; ✓ pre-accession period: 14 control actions completed with indications of fraud; (SAPARD 4, PHARE 4, ISPA 2, Youth in Action 4)	

The main types of irregularities / frauds identified by DLAF were related to utilization of false documents, changing the destination of EU funds received, non-compliance with public procure-ment, including conflict of interest for the persons involved in the process. Analyzing the informa-tion presented in the above tables (from Table1 to Table 9) we formulate the following conclusions:

- from one year to another, increasing the irregularities and fraud detected by DLAF;
- the process for trial and conviction of guilty persons of criminal fraud in the EU funds is very slow;
- frequent legislative changes affecting in a negative way DLAF's activities, because legislative gaps from time to time help guilty person to perform fraudulent operations;
- lack of cooperation between professionals 'bodies and specialists hampering DLAF's activities.

Considering the above conclusions, we can say that the no1 hypothesis is verified, meaning that: *"There is a direct relationship between the increase in value of irregularities and fraud specified in DLAF activity reports during 2005-2013 on the one hand and lack of cooperation of this institution with professional bodies concerned, on the other hand (H1)".*

4. Financial corrections for European funds projects, irregularities and fraud reported by the European Parliament, regarding Romania

On 17 July 2014, the European Parliament published the report of the European Council for 2013, regarding the Fight against fraud for EU funds. In this report is presented the situation of Romania (together with other European countries) regarding financial corrections on 31.12.2013 for EU funds, irregularities identified and reported or not as fraudulent, by the bodies involved. Extracts from this report regarding the issues mentioned are shown in the tables below (Tables 11-13).

Table 11 – Financial corrections implemented under shared management (EUR million)

(Source: http://ec.europa.eu/anti_fraud/documents/reports-commission/2013/1_act_part1_en.pdf)

Member State	EAGF	Rural development	ERDF	Cohesion Fund	ESF	Other	Total 2013	Total 2012
	EUR million	EUR million	EUR million	EUR million	EUR million	EUR million	EUR million	EUR million
Belgique/België	7	0	12		5		24	14
Bulgaria	13	2	3	0	0	0	19	30
Ceská republika	5	6	22	2	41		76	125
Danmark	10	1	0		0	1	12	22
Deutschland	7	5	3		23	0	39	10
Eesti	0		10		1		10	1
Éire/Ireland	5	2	1			0	9	9
Ellada	-1		86	7	-110	0	-18	262
España	4	2	193	46	459	14	717	2 172
France	6	35	17		36	1	96	123
Hrvatska				1			1	-
Italia	111	6	157		106	2	382	275
Kypros	0	0					0	8
Latvija	0	1	19	8	-5	0	24	12
Lietuva	0	8	0	0	0	0	8	10
Luxembourg	0	0	0				0	0
Magyarország	15	4	51	89	1		160	6
Malta	0	0					0	0
Nederland	2				44	1	47	20
Österreich	1				0		1	1
Polska	24	118	8	33	11	0	195	162
Portugal	0		3	22	6	0	31	134
Romania	28	17	0	21	219		285	139
Slovenija	4	5	12	2	0		23	0
Slovensko	1	4	23	45	1		73	57
Suomi/Finland	5	1	0		0	0	6	1
Sverige	20				0	1	22	74
United Kingdom	211	12	2		3	0	228	50
Interreg/Cross-Border			1				1	24
TOTAL IMPLEMENTED	481	230	622	277	842	21	2 472	3 742

Table 12 – Irregularities reported as fraudulent

(Source: http://ec.europa.eu/anti_fraud/documents/reports-commission/2013/1_act_part1_en.pdf)

Member States	Agriculture		Fisheries		Cohesion Policy		Pre-Accession		TOTAL		REVENUE	
	N	€	N	€	N	€	N	€	N	€	N	€
Belgique/België					2	0			2	0	34	10 257 534
Bulgaria	82	2 930 979	2	477 927	5	528 970	8	5 455 219	97	9 393 095	8	300 422
Ceská republika	15	1 509 736			20	11 879 090			35	13 388 827	3	45 098
Danmark	66	2 555 374							66	2 555 374	4	711 748
Deutschland	9	915 590			38	22 838 370			47	23 753 960	70	7 856 134
Eesti	4	1 220 196			3	5 680 149			7	6 900 345		0
Éire/Ireland									0	0	5	566 258
Ellada	25	1 844 031			30	26 381 356			55	28 225 388	20	2 187 041
España	12	801 903							12	801 903	121	12 160 427
France	15	1 460 097			1	197 681			16	1 657 777	84	5 124 158
Hrvatska							2	12 113	2	12 113	5	109 626
Italia	213	36 666 995	17	7 433 523	72	24 395 501			302	68 496 019	137	12 485 615
Kypros			3	203 450	3	111 735			6	315 185	1	76 603
Latvija	3	274 528			27	11 283 880			30	11 558 408	11	517 936
Lietuva					2	6 816 257			2	6 816 257	24	1 931 919
Luxembourg	1	252 050							1	252 050		0
Magyarország					2	226 808			2	226 808	6	131 689
Malta	5	113 814			14	246 439			19	360 253	4	444 171
Nederland	1	6 349 557							1	6 349 557	19	951 905
Österreich	6	53 167							6	53 167	13	301 255
Polska	42	4 382 479	1	1 034 465	48	43 292 921			91	48 709 866	17	2 544 607
Portugal					4	1 881 339			4	1 881 339	1	108 890
Romania	60	4 397 573			23	23 107 715	26	9 059 616	109	36 564 903	15	288 581
Slovenija	2	213 708			4	6 168 418			6	6 382 126	4	324 517
Slovensko	1	520 942			4	237 024			5	757 966		0
Suomi/Finland					2	179 375			2	179 375	5	351 061
Sverige	2	32 411							2	32 411		0
United Kingdom	1	14 278			17	10 878 059			18	10 892 337	22	741 066
TOTAL	565	66 509 407	23	9 149 365	321	196 331 087	36	14 526 948	945	286 516 807	633	60 518 262

Table 13 – Irregularities not reported as fraudulent

(Source: http://ec.europa.eu/anti_fraud/documents/reports-commission/2013/1_act_part1_en.pdf)

Member States	Agriculture		Fisheries		Cohesion Policy		Pre-Accession		TOTAL EXPENDITURE		REVENUE	
	N	€	N	€	N	€	N	€	N	€	N	€
Belgique/België	24	939 877			70	2 524 864			94	3 464 741	128	9 202
Bulgaria	6	1 171 207			58	13 195 366	26	1 595 814	90	15 962 386	13	2 320
Ceská republika	61	1 443 547	1	1 113 878	998	356 518 778			1 060	359 076 203	54	2 990
Danmark	18	731 486	13	2 287 911	5	70 106			36	3 089 502	36	1 425
Deutschland	173	5 252 533			220	22 409 261			393	27 661 793	1 310	98 989
Eesti	37	1 215 724	6	388 015	75	9 901 878			118	11 505 617	4	348
Eire/Ireland	139	4 058 132			167	52 559 106			306	56 617 238	19	1 504
Ellada	57	3 648 198	1	14 377	194	152 746 607			252	156 409 182	0	
España	215	15 245 207	28	3 713 821	277	86 834 854			520	105 793 883	236	16 965
France	146	9 930 695			13	194 218			159	10 124 913	207	17 645
Hrvatska							19	244 806	19	244 806	3	54
Italia	188	7 422 239	4	469 956	331	37 185 218			523	45 077 413	135	12 599
Kypros	20	962 878	1	11 516	5	126 693			26	1 101 087	16	1 008
Latvija	20	497 353	3	156 007	79	31 542 662			102	32 196 021	8	507
Lietuva	78	2 243 509			142	29 912 978			220	32 156 487	23	768
Luxembourg									0	0	0	
Magyarország	381	13 837 519	1	17 339	156	18 091 359	3	3 174	541	31 949 391	54	1 547
Malta					10	836 470			10	836 470	0	
Nederland	125	57 996 815	2	150 676	62	8 833 503			189	66 980 994	405	39 922
Österreich	12	537 448	1	17 645	9	564 071			22	1 119 164	49	3 305
Polska	282	13 325 663	16	1 022 798	685	107 518 991	1	89 357	984	121 956 809	90	6 406
Portugal	106	3 924 486	8	448 165	171	19 517 973			285	23 890 624	18	1 005
Romania	509	30 802 914	25	3 408 417	242	44 643 607	128	43 740 166	904	122 595 105	65	4 266
Slovenija	11	383 467			46	7 474 094			57	7 857 561	8	227
Slovensko	34	7 342 186			152	121 074 694			186	128 416 879	8	1 744
Suomi/Finland	11	509 009			6	341 593			17	850 602	38	2 078
Sverige	37	1 825 448	2	20 578	29	1 284 837			68	3 130 863	61	11 507
United Kingdom	124	2 870 444	21	1 106 944	472	52 116 514			617	56 093 902	1 156	89 018
TOTAL	2 814	188 117 982	133	14 348 044	4 674	1 178 020 295	177	45 673 317	7 798	1 426 159 637	4 144	327 361

Taking into account the information contained in the above tables (Tables 11-13) we formulated the following conclusions:

- Romania has many shortcomings, which resulted in more controls by the bodies concerned for the early identification of fraud;

- irregularities reported as fraudulent for Romania were most from rural development domain;

- frequent monitoring of Romania and legislative changes in our country have allowed the recording of a smaller number of cases (even as value) compared to other European countries;

- responsibility of decision makers in companies or institutions that benefit of European funds, can be achieved by involving members of professional bodies.

Considering the above conclusions, we can say that the no2 hypothesis is verified, meaning that:

"There is a direct relationship between financial corrections for European funds projects on the one hand, and irregularities and fraud which were discovered in this area, in Romania and reported by the European Parliament, on the other hand (H2)".

5. Conclusions, limits and perspectives

In order to aid the specialists in this field, experts from the Academic Society of Romania (the longest-standing active think tank in Romania) published a "Manual of fraud of EU funds".

Taking into considerations all the information presented above, we conclude that our hypothesis are verified. But, most of all is important to emphasize the important role of implication for expert accountants, auditors, tax consultants and evaluators in the management of EU funds, together with DLAF-AFCOS Romania and other involved entities. However, our research has been subject to certain limits, namely:

- lack of information on DLAF agreement for collaboration with professional bodies;

- lack of detailed information about actual amounts recovered from individuals and / or legal guilty persons for defrauding EU funds.

These limits will become **future prospects** of our research with the direct purpose of improving the relationship between academia and business, and to contribute to the efforts of DLAF and profesional bodies.

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FROM FINANCIAL CRISIS TO GLOBAL ECONOMIC CRISIS

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Abstract: The term "financial crisis" describes an ensemble of circumstances in which financial instruments suddenly lose a significant part of their value. The financial crisis is a situation where the money demand is greater than supply.
Therefore, liquidity evaporates quickly whereas available money is withdrawn from banks. Thus, banks are being forced to sell their own assets and investments to cover its needs or collapse. The financial crisis could lead to an economic crisis.
We are talking about an economic crisis when a country's economy is facing a decline in its labor force, a process often caused by a financial crisis. This phenomenon usually coincides with a decline in GDP, an evaporation of liquidity and also an increase in prices due to inflation, respectively a decrease of them because of deflation.

Keywords: crisis, finance, society, economy, money.

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În primul rând este necesară o delimitare între termenii de criză financiară şi criză economică datorită faptului că încă există confuzie în jurul acestor noţiuni.

Termenul de criză financiară descrie în linii mari un ansamblu de situaţii în care instrumente sau active financiare pierd brusc o parte semnificativă din valoarea lor. Criza financiară este o situaţie în care cererea de bani este mai mare decât oferta. Drept urmare, lichidităţile se evaporă rapid întrucât banii disponibili sunt retraşi din bănci, forţând astfel băncile fie să vândă propriile active şi investiţii, pentru a-şi acoperi necesităţile sau să colapseze. Criza financiară poate duce la o criză economică.

Vorbim despre o criză economică atunci când economia unei ţări se confruntă cu o scădere a forţei sale, proces cauzat de cele mai multe ori de o criză financiară. Acest fenomen coincide de regulă cu o scădere a Produsului Intern Brut, o evaporare a lichidităţilor şi de asemenea o creştere a preţurilor din cauza inflaţiei, respectiv o scădere a acestora din cauza deflaţiei.[1]

Într-o ierarhie a celor mai difuzate ştiri şi evenimente în mass-media, de la începutul secolului al XXI-lea şi până în prezent, *Recesiunea globală din 2008-2009* figurează la poziţia

[1] Apud. Cristina Coman, *Comunicarea de ciză. Tehnici şi strategii*, Editura Polirom, Bucureşti, 2009.

7 din tabelul celor 15 poziţii consemnate, ceea ce atestă notorietatea şi gravitatea acestei probleme la nivel mondial.[2]

Criza care a debutat în anul 2007 este considerată de analiştii economici drept cea mai gravă criză financiară după *Marea Depresie,* contribuind la eşecul întreprinderilor cheie, la o scădere a puterii de cumpărare a consumatorilor estimată la trilioane de dolari, la angajamente financiare substanţiale efectuate de guverne şi la signifiante descreşteri ale activităţii economice. La fel cum s-a întâmplat şi în 1929-1933, această criză a fost declanşată de specularea în exces a unor active financiare, în special acţiuni şi imobiliare, a căror valoare a crescut necontrolat în ultimii zece ani. De asemenea este evident faptul că guvernele şi instituţiile de reglementare nu s-au adaptat vremurilor contemporane, cadrul legislativ existent în unele domenii fiind complet depăşit.

Criza financiară este un eveniment, care are loc odată la un secol. Acesta este părerea fostului preşedinte al Rezervei Federale Americane, Alan Greenspan, care este considerat principalul vinovat pentru izbucnirea crizei financiare din 2007. Opinia sa a contat mult în ridicarea controlului statal de pe piaţa financiară şi în folosirea contractelor financiare derivate. Denumită şi *criza subprime,* această criză a fost determinată de scăderea bruscă a lichidităţilor pe pieţele globale de credit şi în sistemele bancare, cauzată de eşecul companiilor care au investit în ipoteci cu grad ridicat de risc. Încă de la sfârşitul secolului trecut se întrevedeau cauzele crizei, care a scos la iveală grave deficienţe în sistemul financiar global şi în cadrul de reglementare.

Conform opiniei lui George Soros, celebrul finanţist şi filantrop american, criza din ultimii ani a fost precedată şi consolidată de alte crize mai mici, a căror rezolvare a fost doar aparentă, iar consecinţele au fost foarte grave. În viziunea lui Soros, începutul crizei corespunde cu perioada anilor ´88-´89, când s-a dezintegrat blocul comunist, situaţie ce a dus la o creştere remarcabilă a imigrării în SUA la nivel asemănător cu cel de la începutul secolului al XX-lea. În aceste împrejurări, preţurile bunurilor imobiliare au început în mod evident să crească treptat, fiind susţinute de cererea din ce în ce mai mare de locuinţe şi de creşterea economică.[3]

În anul 2004, Biroul Federal de Investigaţii (FBI), a atras atenţia, printr-un raport amplu, asupra unui fenomen *epidemic* privind modul de obţinere a creditelor imobiliare. Faptele menţionate în acest raport nu au fost considerate drept factori importanţi pentru declanşarea unei eventuale crize financiare, ci ca unii *adiacenţi*, de mică importanţă. Raportul menţiona că, pe această cale, s-a deschis de fapt o poartă largă pentru tot felul de fraude, cu efecte multiple şi pe termen lung. Din păcate, acest raport nu şi-a găsit audienţa cuvenită la cele mai înalte niveluri guvernamentale. Nici preşedintele Statelor Unite nu a putut, sau nu a vrut, să ia în considerare un asemenea Raport.[4]

Semnalul de alarmă privind declaşarea unei crize economice mondiale a fost tras şi de Nouriel Roubini, profesor de economie la Universitatea din New York, care a prezis, în iulie

[2] Adrian Otovescu, Gabriela Motoi, Maria Cristina Frăsie, Dumitru Otovescu, *Criza mondială*, Editura Pro Universitaria, Bucureşti, 2011, p.101.
[3] Apud. http://crizafinanciara.com/criza-financiara/29.09.2009.
[4] Alex Berca, *Crizele economice şi ciclicitatea lor*, Editura Institutul European, Iaşi, 2011, p. 95.

2006, instalarea unei crize financiare majore şi că întreg sistemul se va prăbuşi sub greutatea unui balon speculativ foarte periculos.[5]

Criza financiară a fost declanşată de spargerea balonului imobiliar din SUA în 2005-2006. La alimentarea boom-ului imobiliar din perioada premergătoare crizei au contribuit în primul rând standardele lejere de acordare a împrumuturilor ipotecare la care se adaugă şi creşterea semnificativă a stimulentelor pentru credite. Un rol important l-a avut şi tendinţa de creştere pe termen lung a preţului caselor. În consecinţă, populaţia, profitând de aceste condiţii, nu a ezitat să apeleze la împrumuturi ipotecare împovărătoare, cu speranţa de a le refinanţa pe parcurs la rate mult mai avantajoase. Preţurile caselor au explodat între 1997 şi 2006, crescând cu 124%. Văzând tendinţa de creştere a valorii caselor, mulţi americani au pus o a doua ipotecă pe diferenţa de valoare, bani cu care şi-au finanţat cheltuielile în creştere. Speculatorii au investit la rândul lor în case, aproape 40% dintre casele vândute în 2005 şi 2006 nefiind reşedinţe permanente.

Drept urmare împrumuturile ipotecare subprime, cu grad ridicat de risc, au crescut de la 5% în 1994 la 20% din totalul împrumuturilor ipotecare în 2006. Creşterea a fost încurajată de aşa numitele *credite ninja*, care nu presupuneau un loc de muncă stabil, un venit stabil şi nici măcar o garanţie pe alte bunuri. Aceste derivate au fost transformate în efecte publice şi au îmbrăcat forme complexe, prin ele urmărindu-se atragerea de noi fonduri concomitent cu disiparea riscului. Principiul care a stat la baza acestui sistem a fost vinderea instrumentului financiar, care implica o ipotecă, de către instituţia care a acordat creditul imobiliar unor altor instituţii, ea obţinând în schimbul acestora bani şi poate chiar credite mai avantajoase de la terţi.

Aceste derivate au beneficiat de multă încredere şi de un rating foarte bun din partea agenţiilor de rating care au luat în considerare eficienţa unot tehnici moderne de acoperire a riscului. Datorită rating-ului bun şi a perspectivelor favorabile, produsele derivate au atras până şi cele mai mari bănci de investiţii, care au apelat la împrumuturi foarte mari pe care le-au investit în noile oportunităţi financiare. Drept urmare cele cinci mari bănci de investiţii din SUA (Lehman Brothers, Bear Stearns, Merrill Lynch, Goldman Sachs şi Morgan Stanley) au obţinut profituri enorme în perioada boomului imobiliar, însă tranzacţionările în marjă au alimentat creşterea gradului lor de îndatorare şi de risc, astfel încât în 2007 cele cinci instituţii cumulau o datorie de 4100 miliarde USD, echivalentul a 30% din valoarea economiei SUA.

În februarie 2007 s-au făcut publice primele rapoarte ale băncilor care înregistrau scăderi ale profitului cu 31% faţă de 2006. În încercarea de a scăpa de produsele derivate bazate pe ipoteci, investitorii au retras mii de miliarde din aceste produse, reinvestind banii în speculaţii pe preţul bunurilor de bază, ceea ce a determinat criza preţurilor la alimente, o creştere majoră a preţului petrolului şi scăderea preţurilor caselor în multe regiuni din SUA. În aceste condiţii refinanţarea creditului ipotecar a devenit dificilă, provocând o creştere dramatică a împrumuturilor nerambursate, pe măsura expirării termenilor iniţiali şi a creşterii dobânzilor variabile. Consecinţele au fost lichidările de case în masă. În martie 2008 s-a ajuns la situaţia în care 11% dintre americani deţineau o casă care valora mai puţin decât valoarea ipotecii.[6]

[5] Apud. http://www.zf.ro/ziarul-de-duminica/nouriel-roubini-profetul-recesiunii-recentul-dezastru-financiar-ar-putea-fi-doar-o-picatura-din-potopul-ce-va-sa-vina-6777577

[6] Apud http://crizafinanciara.com/criza-financiara/29.09.2009.

Criza economică a intrat în faza acută în septembrie 2008. Două instituţii de credit ipotecar susţinute de guvernul SUA, Fannie Mae şi Freddie Mac, au dat faliment, intrând sub controlul guvernamental în încercarea de a fi salvate. La 14 septembrie, Lehman Brothers a demarat procedurile de faliment după ce Rezerva Federală a refuzat să o ajute financiar, pe baza numeroaselor nereguli şi a volumului mare de active toxice care o incriminau. Panica a luat amploare pe măsură ce altă bancă de investiţii, Merrill Lynch, a fost preluată în aceeaşi zi de Bank of America şi a fost amplificată şi de căderea majorităţii acţiunilor la bursă pe 15 septembrie. Pe 16 septembrie AIG, cea mai mare firmă de asigurări din lume, confruntându-se cu o criză acută de lichidităţi, a fost creditată de către Rezerva Federală cu 85 miliarde USD în schimbul a 79,9% din acţiuni. Până la sfârşitul săptămânii toate pieţele au intrat în criză, fiind salvate de la colaps de o injecţie de lichidităţi de 105 miliarde USD tot de la Rezerva Federală.

Situaţia a continuat să fie gravă şi în 2009 întrucât preţul caselor a continuat să scadă şi oricine vroia să vândă intra în competiţie de preţ cu casele aflate în stare de licitaţie. Pe de altă parte, nici prezumtivii cumpărători nu au mai avut posibilitatea de a cumpăra case, deoarece băncile nu mai dădeau împrumuturi şi nimeni nu era dispus să plătească suma pe care banca o cerea.

Această criză economică şi-a extins efectele pe plan global datorită mecanismelor complexe care guvernează finanţele internaţionale. Maladia a cuprins majoritatea ţărilor lumii, indiferent că erau ţări dezvoltate din punct de vedere economic sau în curs de dezvoltare. Guvernele au sărit în sprijinul instituţiilor financiare, pompând sume de bani în conturile marilor bănci în vederea împiedicării ajungerii la starea de faliment, însă în unele ţări situaţia a devenit dramatică, în condiţiile în care bursele scădeau spectaculos şi volatilitatea era maximă.[7]

Criza bancară a generat instabilitatea pieţelor financiare, conducând la criza financiară şi, în final, s-a ajuns la criza economiilor naţionale. Acestea, la rândul lor, au produs crizele sociale – care se asociază cu fenomenele de şomaj în creştere, scăderea consumului şi, implicit, a nivelului de trai, reducerea preţurilor la diferite categorii de bunuri şi proprietăţi, în special imobiliare, pierderea unor bunuri de valoare dobândite prin împrumuturi bancare ori de la firme de leasing, răspândirea sărăciei şi degradarea calităţii vieţii oamenilor.[8]

Rata anuală de scădere a PIB a fost în primul trimestru din 2009 de 14,4% în Germania, 15,2% în Japonia, 7,4% în Regatele Unite, 9,8% în zona Euro şi 21,5% în Mexic. Până în luna aprilie 2009 Lumea Arabă a semnalat pierderi de 3 trilioane USD pe fondul crizei economice. În mai 2009 Regatele Unite au raportat o scădere a investiţiilor străine în economiile Orientului Mijlociu, datorită cererii scăzute de petrol. În luma septembrie a aceluiaşi an, cu 3 luni după ce Banca Mondială a estimat un an dificil pentru Ţările Arabe, băncile arabe au raportat pierderi de aproape 4 bilioane USD de la declanşarea crizei globale financiare.[9] Aceste date ilustrează ceea ce George Soros a afirmat cu ocazia unei alte situaţii de criză: *Pieţele financiare ar trebui să acţioneze într-o mişcare de balans asemănătoare cu mişcarea unui pendul; ele pot fluctua la întâmplare, ca urmare a şocurilor exogene, dar se presupune că ajung să se oprească în cele din urmă într-o poziţie de echilibru şi acea poziţie*

[7] Apud http://crizafinanciara.com/criza-financiara/4.10.2009.
[8] Adrian Otovescu, Gabriela Motoi, Maria Cristina Frăsie, Dumitru Otovescu, *op. cit.*, p. 102.
[9] Apud http://crizafinanciara.com/criza-financiara/4.10.2009.

ar trebui să fie mereu aceeaşi, indiferent de fluctuaţiile care se produc în timp. În loc să se întâmple astfel, (...) pieţele financiare s-au comportat mai degrabă ca bila folosită pentru demolări, lovind dintr-o ţară în alta şi doborându-le pe cele mai slabe.[10]

În paralel cu operaţiunile de stopare a stării de faliment au avut loc şi confruntări ale opiniilor politicienilor, ale oamenilor de afaceri şi ale economiştilor referitoare la modalitatea de ieşire din criza economică mondială. Preşedintele Franţei, Nicolas Sarkozi, a afirmat necesitatea reanalizării întregului sistem financiar şi monetar internaţional, iar cancelarul german, Angela Markel, a susţinut că soluţia rezolvării crizei constă în stabilirea unor reglementări care să pună capăt actelor iresponsabile. Un alt punct de vedere, ce a atras o mulţime de critici, a fost prezentat de către Nouriel Roubini. După opinia sa, ieşirea SUA din recesiune presupunea implicarea Guvernului pentru a naţionaliza cele mai mari bănci, până când îşi reveneau, după care să fie din nou privatizate. Aceste idei au îngrijorat acţionarii, care au început să îşi retragă, din spirit de protecţie, capitalurile din băncile unde le depozitaseră. Ca urmare a acestei situaţii, Preşedintele Obama a declarat că un sistem bancar privat ar fi cea mai bună soluţie de a ieşi din criză.[11]

Criza financiară a avut o soluţie dureroasă, guvernele au fost nevoite să intervină şi să injecteze lichidităţi în rate cu dobânzi scăzute, în bailout-uri pentru bănci şi în economie. Un oficial al Trezoreriei SUA a rezumat totul astfel: "O să ţinem spatele pentru toţi". Soluţia aceasta a costat guvernele din întreaga lume peste 1 trilion de dolari. Nu a fost corect faţă de cetăţenii care plătesc taxe şi impozite şi care au plătit pentru păcatele altora, dar s-a reuşit evitarea unei depresiuni globale.

Consider că, în prezent efectele crizei economice mondiale provocate de criza financiară din SUA au fost domolite, multe ţări şi-au anunţat oficial ieşirea din recesiune, însă situaţia continuă să fie una vulnerabilă, pregatită oricând să se prabuşească din nou. Liderii mondiali au alimentat criza cu infuzii de capital şi au pus astfel bazele unei noi crize, cea a sumelor îndatorate.

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4. http://crizafinanciara.com
5. http://www.zf.ro

[10] George Soros, *Criza capitalismului global – Societatea deschisă în primejdie*, Editura Polirom, Iaşi, 1999, p. 133.
[11] Apud. Alex Berca, *Crizele economice şi ciclicitatea lor*, Editura Institutul European, Iaşi, 2011.

NATURAL RESOURCES, GOVERNANCE, NATIONAL SECURITY

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Abstract: Resources are the most important element in ensuring the survival and development of humankind, whether we are referring to the natural resources or human, financial, technological, informational ones, etc. From this perspective, the possibility to restrict the access to one of these types of resources may constitute a security threat to the national/regional/international security, with serious consequences for the international system.

This paper addresses this issue as a consequence of the fact that Europe is nowadays the scene of events, phenomena and processes that directly address the issue of resources: from natural resources (Europe's dependence on the energy outside the European Union) to the financial ones (financial and economic crisis has persistent effects on countries' economies and the Union) and the human ones (aging population and migration). The author will analyze these issues with an accent on the case in which the link between resources and security is most obvious: the case o natural resources, their governance and national security.

Keywords: resources, natural resources, resources governance, resource curse, national security.

Evenimentele din ultimul an de pe scena relaţiilor internaţionale au subliniat din nou faptul că lumea este în continuă modificare şi că balanţa de putere nu poate fi echilibrată. Complexul caz al Ucrainei demonstrează cum un actor statal cu amprentă geopolitică şi energetică de mare amploare este capabil să modeleze mediul internaţional de securitate folosindu-se, printre alte instrumente politice şi militare, şi de cel al resurselor naturale, în special al celor energetice. Încă din anii '90, a fost adusă supusă dezbaterii ştiinţifice o sintagmă de sorginte jurnalistică – „arma energetică" – ce ilustrează faptul că centrul de greutate al disputelor şi competiţiilor pentru supremaţie pe arena internaţională s-a mutat dinspre sfera militară, unde se afla în timpul Războiului Rece, spre sfera economică, acestea derulându-se pe spaţii geopolitice şi determinând remodelarea mediului de securitate local, regional şi global în funcţie de resursele energetice[1].

În acelaşi timp, tendinţele geopolitice au o influenţă semnificativă asupra producţiei, preţurilor şi schimburilor comerciale în sfera energiei. Factori precum preţurile mari la energie, scăderea nivelului de trai, slaba guvernare şi instabilitatea politică, incapacitatea statului de a asigura securitatea infrastructurilor energetice critice, degradarea mediului

[1] Cristian BĂHNĂREANU, *„Arma energetică" în contextul relaţiilor internaţionale ale începutului de secol XXI*, Editura Universităţii Naţionale de Apărare „Carol I", Bucureşti, 2007, p. 7.

determină mare parte din ceea ce înseamnă comerţul cu energie, ridicând în mod logic întrebarea care este legătura dintre resursele naturale (în special energetice), tipul de guvernare (la nivelul statului şi al resurselor) şi securitatea naţională şi internaţională.

1. Repere teoretice

Definiţia cea mai simplă ce surprinde esenţa termenului *resursă* se referă la faptul că aceasta reprezintă o sursă de mijloace ce pot fi valorificate într-o împrejurare dată. Pornind de la această premisă, se poate deduce că resursa se află la baza puterii, este o sursă a ei. Aşadar, tema acestei comunicări – resurse naturale, guvernare, securitate – se referă, de fapt, la analiza relaţiilor de putere şi a realizării securităţii din perspectiva gestionării resurselor, în special a celor naturale.

Deşi vom focaliza analiza pe resursele naturale, cu trimiteri evidente la cele energetice, problematica resurselor nu se reduce la acestea, după cum ar putea reieşi analizând succint ocurenţa acestui termen în dezbaterile internaţionale din ultimul deceniu. Resursele sunt acele instrumente, capacităţi, materii, energii, fonduri financiare de care are nevoie o activitate social-umană pentru a se realiza[2]. Resurse sunt toate elementele din natură, dar şi cele furnizate de generaţiile anterioare ce pot fi folosite direct sau indirect pentru satisfacerea nevoilor umane[3]. Fiecare activitate umană necesită resurse specifice, iar lipsa lor are o influenţă negativă puternică asupra desfăşurării activităţii respective. În acest context, pot fi aduse în discuţie teme precum resursele comune, protejarea resurselor disponibile, utilizarea eficientă a lor, guvernarea resurselor, dar şi „blestemul resurselor".

Dezbaterea despre resurse poate fi dusă dincolo de zona economică, în care sunt privite ca factori de producţie, către zona relaţiilor internaţionale, în special prin ceea ce reprezintă resursele în configurarea relaţiilor de putere dintre state. În abordarea experţilor RAND, puterea naţională poate fi văzută produs al trei domenii distincte, dar la fel de importante: resursele disponibile sau produse de o ţară, performanţa naţională ce derivă din presiunile externe cu care ţara se confruntă corelate cu eficienţa instituţiilor guvernamentale şi capacitatea militară ce este înţeleasă în termeni de competenţă operaţională rezultată din atât din resursele strategice disponibile organizaţiei militare, cât şi abilităţii acesteia de a le transforma în putere coercitivă efectivă[4]. Resursele naţionale cuprind, în această tipologie, tehnologia, spiritul întreprinzător, resursele umane, resursele financiare/capital şi resursele fizice.

Date fiind aceste implicaţii ale studiului accesului la resurse, în cele ce urmează vom analiza cadrul teoretic referitor la resurse şi corelaţiile dintre acestea şi puterea şi guvernare, respectiv securitatea naţională/regională/internaţională.

2. Rolul resurselor ca factori de producţie în configurarea puterii naţionale

Legătura dintre resurse şi factori de producţie constă în aceea că aceştia din urmă reprezintă potenţialul de resurse economice atrase în circuitul economic. Furnizarea de bunuri şi servicii nu este posibilă fără atragerea de resurse.

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[2] Cătălin ZAMFIR, „Resurse", în *Dicţionar de sociologie*, coordonatori: Cătălin Zamfir şi Lazăr Vlăsceanu, Ed. Babel, Bucureşti, 1998, p. 504.
[3] Dan POPESCU (coord.), *Economie politică*, Editura Universităţii „Lucian Blaga", Sibiu, 2000, p. 7.
[4] Ashley J. TELLIS; Janice BIALLY; Christopher LAYNE; Melissa McPHERSON, *Measuring National Power in the Postindustrial Age*, RAND Corporation, 2000.

În societatea contemporană, resursele naturale constituie atât baza activităţii economice, cât şi unul dintre factorii ce determină puterea unui stat şi relaţiile de putere din cadrul sistemului internaţional. În cadrul acestei categorii pot fi aplicate două criterii distincte: durata de folosire a respectivelor resurse şi posibilitatea recuperării lor. Aplicând primul criteriu, pot fi distinse două subcategorii: resurse naturale epuizabile (energetice) şi resurse naturale regenerabile (apă, aer şi pământ). În acelaşi timp, în funcţie de gradul de recuperare sau refolosire a lor în producţie, resursele naturale pot fi nerecuperabile (energie, combustibil), parţial recuperabile (resurse biologice) şi recuperabile (materii prime). De asemenea, se mai poate vorbi despre resurse utilizabile şi neutilizabile şi resurse regenerabile şi neregenerabile[5]. Paul A. Samuelson şi William D. Nordhaus au realizat corelarea acestor două tipologii conform următoarei figuri.

	Regenerabile	**Neregenerabile**
Utilizabile	Cherestea, teren agricol, energie solară	Petrol, gaze naturale
Neutilizabile	Rezervele de peşte, calitatea aerului, priveliştile montane	Clima, deşeurile radioactive

Figura nr. 1: Clasificarea resurselor conform Paul A. Samuelson şi William D. Nordhaus[6]

Resursele utilizabile includ terenul, resursele minerale şi pădurile, iar într-o piaţă competitivă ce funcţionează, acest tip de resurse ar trebui să fie eficient alocate. În schimb, resursele neutilizabile pot provoca probleme economice serioase prin aceea că folosirea lor este gratuită pentru individ, dar costisitoare pentru societate implicând costuri necompensate sau beneficii pentru alte părţi. În ceea ce priveşte resursele regenerabile – energia solară, terenul agricol, apa râurilor, pădurile, rezervele de peşte –, principala problemă o constituie utilizarea prudentă, fiind astfel permisă maximizarea valorii lor. În schimb, resursele neregenerabile (petrol, gaze naturale) există în cantităţi limitate şi nu se regenerează suficient de rapid pentru consum, astfel că cea mai importantă problemă economică este alocarea lor eficientă în timp şi spaţiu.[7]

Tipologia de mai sus, prin aceea că aduce în prim-plan caracterul epuizabil al resurselor, reflectă faptul că volumul, structura şi calitatea resurselor se modifică într-un ritm inferior celui în care se modifică nevoile umane (legea raritătii resurselor).

În acest context, se poate afirma că posesia şi alocarea resurselor determină şi sunt determinate la rândul lor de performanţa naţională ca formă latentă de putere. Acest model explicativ a fost propus în anul 2000 de experţii RAND (figura nr. 2) în monografia „Measuring National Power in the Postindustrial Age" (Măsurarea puterii naţionale în epoca post-industrială)[8].

[5] Paul A. SAMUELSON, William D. NORDHAUS, *Economics*, 16th Ed., McGraw-Hill, 1998, pp. 325-326.
[6] Ibidem.
[7] Ibidem.
[8] Ashley J. TELLIS; Janice BIALLY; Christopher LAYNE; Melissa McPHERSON, *op. cit.*, RAND Corporation, 2000 (titlul în traducerea autorului).

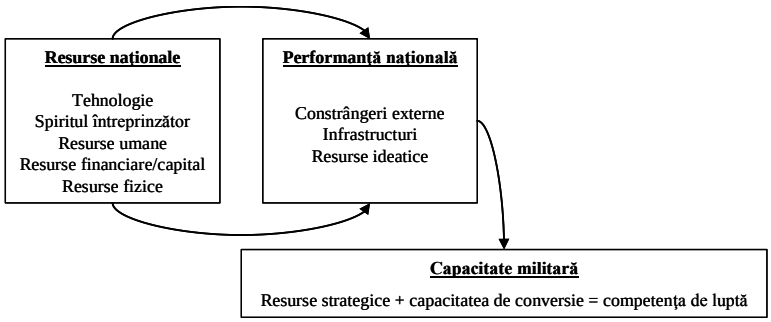


Figura nr. 2: Abordarea RAND referitoare la puterea naţională[9]

Modelul RAND porneşte de la organizarea statală pe trei domenii distincte în cadru căreia primul domeniu, resursele naţionale, reprezintă resursele necesare unei ţări pentru a dezvolta capabilităţi necesare producerii unei forţe militare eficiente. De asemenea, modelul încorporează variabilele tradiţionale ale analizei puterii unui stat – populaţia, suprafaţa, produsul intern brut, resursele naturale etc. – în variabile calitative ce se referă la capacitatea ţării de a încorpora cunoaşterea ştiinţifică în sferele politică, economică şi socială, ceea ce reprezintă baza procesului de formare a unor noi forme de putere militară.[10] Autorii monografiei consideră că cel de-al doilea domeniu doreşte să surprindă mecanismele ce le permit ţărilor să creeze sau să transforme resursele naţionale, adică să transforme puterea latentă în forme tangibile de putere. Scopul introducerii acestei dimensiuni cu rol transformator, afirmă autorii, este de a depăşi viziunea tradiţională a statului ca „recipient cu graniţe al puterii" (în original, „bordered power-container", sintagmă ce aparţine lui Anthony Giddens şi prin care defineşte statul-naţiune[11]) către o abordare a ţărilor ca structuri active social formate din actori şi instituţii statale şi sociale ce există într-un mediu populat de entităţi similare străine (de peste graniţă). Această dimensiune permite identificarea unui element pe care studiile tradiţionale referitoare la putere nu l-au integrat în totalitate – relaţia unui stat atât cu mediul extern, cât şi cu propria societate şi consecinţele acesteia asupra puterii naţionale – prin analiza a trei variabile: constrângerile externe (ale sistemului internaţional), capacitatea de infrastructură a statului şi resursele ideatice.[12]

În fine, cea de-a treia dimensiune propusă de experţii RAND identifică capacitatea militară tangibilă a unei ţări. În acest context, capabilităţile militare sunt considerate a fi manifestarea efectivă a puterii naţionale deoarece ele reprezintă puterea proiectabilă a unei ţări ce poate fi folosită împotriva competitorilor şi constituie prima linie de apărare.[13] Autorii definesc capabilităţile militare ca fiind o rezultantă a interacţiunii continue ciclice dintre resursele naţionale şi performanţa naţională. Instituţiile cuprinse în cel de-al treilea domeniu la care se face referire se bazează pe resursele pe care le produc atât pentru a pentru a continua să existe în plan intern, cât pentru a-şi extinde puterea la nivel internaţional, iar cea mai importantă manifestare a puterii externe este capacitatea militară.[14] Deşi factorul militar

[9] Idem, p. xiv.
[10] Ibidem.
[11] Anthony GIDDENS, *The Nation-State and Violence. Volume Two of a Contemporary Critique of Historical Materialism*, Polity Press, Cambridge, 1989 (retipărit), p. 120.
[12] Ashley J. TELLIS; Janice BIALLY; Christopher LAYNE; Melissa McPHERSON, *op. cit.*, RAND Corporation, 2000, p. xv.
[13] Ibidem.
[14] Ibidem.

este luat în calcul în toate analizele referitoare la puterea statelor prin variabile precum cheltuielile militare şi numărul personalului forţelor armate, experţii RAND propun adâncirea analizei prin includerea a trei elemente de sinteză:

- resursele strategice pe care forţele armate le primesc din partea guvernului, ce includ bugetul apărării, forţa de muncă, infrastructura militară, instituţiile de cercetare-dezvoltare, baza industrială pentru apărare, inventarul de luptă şi sprijin;
- variabilele ce pot identifica modul în care aceste resurse sunt transformate în capabilităţi, precum: ameninţările cu care se confruntă o ţară şi strategia de răspuns la acestea; structura relaţiilor civil-militare; densitatea relaţiilor externe cu instituţii similare; natura doctrinei, instruirii şi organizării; potenţialul şi capacitatea de inovare;
- capabilităţile forţei de luptă, ilustrate printr-un larg spectru de competenţe de luptă ce pot fi realizate într-un grad mai mare sau mai mic şi care pot fi comparate cu cele ale altor ţări.[15]

Aşadar, resursele naţionale pot fi transformate, în final, în capacitate militară. Resursele includ tehnologia, spiritul întreprinzător, resursele umane, resursele financiare/capital şi resursele fizice. *Tehnologia* – definită ca materializare a cunoaşterii, metodelor, resurselor şi inovării – este considerată de către experţii RAND drept piatra de temelie pentru producerea puterii naţionale, în special prin capacitatea unei ţări de a produce tehnologii critice. *Spiritul întreprinzător* este cea de-a doua resursă enumerată ce este expresia colectivă a nivelului de invenţie şi inovare, precum şi al difuzării acestora în cadrul unei anumite societăţi. Deşi tehnologia este considerată în raportul RAND ca cel mai vizibil element al erei post-industriale, *resursele umane* sunt privite drept cel mai important element al acestei epoci, întrucât omul este cel care creează, codifică şi asimilează cunoaştere.[16] *Resursele financiare/capital* se referă la o masă omogenă creată prin decizii de economisire ce poate fi transferată cu uşurinţă de la o industrie la alta[17]. Raportul RAND subliniază faptul că importanţa capitalului pentru politică derivă din caracterul său fungibil ceea ce îl face uşor de transformat în putere şi influenţă. În fine, ultimul domeniu propus de RAND în măsurarea puterii naţionale este acela al *resurselor fizice*. Se porneşte de la premisa că transformarea societăţii din agricolă în industrială şi post-industrială a pus în mişcare un proces de transformare economică ce a dat naştere unor noi nevoi de resurse fizice variate: dacă în societatea agricolă, resursele fizice de bază (în special pământul) au avut cea mai mare utilitate, în societatea industrială resursele energetice au deţinut poziţia principală, iar în cea post-industrială creşterea economică bazată pe cunoaştere a devenit punctul central al progresului. În prezent, valoarea *resurselor naturale* ca stoc, cu excepţia resurselor energetice, pare a se reduce pe măsură ce cunoştinţele tehnice furnizează noi modalităţi de utilizare mai eficiente a resurselor naturale existente, dar şi substituenţi sintetici pentru cele epuizabile.[18] În cadrul teoretic propus, sunt prezentaţi patru indicatori – stocurile de alimente, sursele de

[15] Idem, p. xvi.
[16] Idem, p. 73.
[17] Frank KNIGHT, "Diminishing Returns from Investment", *Journal of Political Economy*, Vol. 52, March 1944 apud Ashley J. TELLIS; Janice BIALLY; Christopher LAYNE; Melissa McPHERSON, *op. cit.*, RAND Corporation, 2000, p. 81.
[18] Idem, p. 88.

energie, mineralele critice şi metalele rare – pentru care se măsoară nivelul producţiei interne, dimensiunea depozitelor securizate, sursele, durabilitatea şi securitatea accesului străin.

Deşi modelul teoretic propus de RAND oferă indicatori concreţi pentru măsurarea impactului resurselor naturale asupra puterii naţionale, unii teoreticieni afirmă că modul în care resursele naturale interacţionează cu puterea este neclar. Astfel, Benjamin K. Sovacool, specialist danez în probleme de politică energetică şi mediu, în studiul „Introduction. Defining, measuring, and exploring energy security" (Introducere. Definirea, măsurarea şi explorarea securităţii energetice), din „The Routledge Handbook of Energy Security" (Manualul Routledge al securităţii energetice), concluzionează, în urma analizei a 45 de definiţii ale securităţii energetice, că legătura dintre resursele naturale şi putere este una dinamică şi depinde de contextul social[19]. Sovacool afirmă că nu doar statele au abordări diferite asupra politicilor legate de resurse, dar chiar şi paradigma sau logica ce domină administrarea rezervelor de resurse poate fi diferită într-o anumită perioadă faţă de cea din altă perioadă de timp, explorând în acest sens formele pe care resursele naturale şi puterea le pot lua în diferite contexte istorice.

În relaţia cu puterea, resursele naturale sunt considerate de unii analişti ca fiind atât sursă, cât şi efect al acesteia[20]. Resursele naturale constituie un element al puterii, controlul asupra acestora influenţând şi balanţa de putere la nivel internaţional. Jost Wübbeke, cercetător asociat la Institutul „Fridtjof Nansen" (Norvegia), subliniază faptul că mare parte a resurselor naturale nu prezintă interes pentru sfera politică: actorii politici pot stabili care resurse sunt critice sau strategice pentru puterea şi securitatea naţională în funcţie de valoarea economică a acestora, relevanţa militară, deficitul estimat şi concentrarea ofertei/aprovizionării[21]. Exemplele cu care Wübbeke îşi susţine teza fac referire nu numai la petrol, ci şi la elementele rare indispensabile dezvoltării tehnologiei de vârf care, deşi la prima vedere nu par a constitui motiv pentru declanşarea conflictelor, au fost recunoscute recent ca având o strânsă legătură cu puterea şi securitatea naţională[22]. Un articol din anul 2010 publicat în *The Economist*, la care face trimitere şi Wübbeke, invocă panica creată în ţările industrializate de evaluarea cererii şi ofertei de metale rare în lume ce, în anul 2009, au fost de 134.000 t (cererea), respectiv 124.000 t (oferta), iar pentru anul 2012, prognoza la momentul respectiv vehicula o cerere de 180.000 t de metale rare. Acestea în condiţiile în care China, furnizor pentru 97% din cererea de metale rare la nivel mondial, decisese să reducă exporturile de la 50.000 t la 30.000 t.[23] Prognoza oferă cifre ce pot spori îngrijorarea

[19] Benjamin K. SOVACOOL, „Introduction. Defining, measuring, and exploring energy security", în B. Sovacool (coord.), *The Routledge Handbook of Energy Security*, Routledge, Londra, 2011, apud Enrico FELS, Jan-Frederik KREMER, Katharina KRONENBERG (coord.), *Power in the 21st Century. International Security and International Political Economy in a Changing World*, Springer-Verlag Berlin Heidelberg, 2012, p. 97.
[20] Jost WÜBBEKE, „Three World of Natural Resources and Power" în *Power in the 21st Century. International Security and International Political Economy in a Changing World*, Enrico FELS, Jan-Frederik KREMER, Katharina KRONENBERG (coord.), Springer-Verlag Berlin Heidelberg, 2012, pp. 97-115.
[21] Idem, p. 98.
[22] N.V., „Rare-Earth Metals. The Difference Engine: More Precious than Gold" în *The Economist*, ediţia on-line, 17 septembrie 2010, URL: http://www.economist.com/blogs/babbage/2010/09/rare-earth_metals (n.n.), apud Jost WÜBBEKE, *op. cit.*, 2012.
[23] N.V., „Rare-Earth Metals. The Difference Engine: More Precious than Gold" în *The Economist*, ediţia on-line, 17 septembrie 2010, URL: http://www.economist.com/blogs/babbage/2010/09/rare-earth_metals (n.n.).

identificată de către analiştii *The Economist*: se estimează că, în anul 2014, cererea de metale rare va creşte la 205.000 t, în timp ce producţia nu va depăşi 203.500 t[24].

În acest context, relaţiile de putere dintre state sunt influenţate de disponibilitatea resurselor, guvernele folosind în anumite momente resursele critice ca instrument de presiune politică. Un exemplu din zona europeană este cel al boicotării importurilor de petrol din Iran de către UE în anul 2012 pentru a contracara ambiţiile nucleare iraniene, în condiţiile în care, la acel moment, ţările Uniunii importau peste un sfert din producţia de petrol a Iranului, iar Arabia Saudită şi alte ţări exportatoare s-au angajat să acopere nevoile europene în materie de petrol[25].

Este evident, aşadar, că resursele, în special cele naturale, constituie în primul rând un factor de putere, actorii care dispun de resurse consistente şi de calitate având posibilitatea de a dezvolta un statut important pe scena internaţională.

3. Guvernarea în „ecuaţia" ce cuprinde ca variabile resursele (în special cele naturale) şi securitatea

Resursele – indiferent că este vorba despre cele materiale sau umane, primare sau derivate – pot constitui o sursă de bunăstare pentru majoritatea ţărilor care le deţin. În cazul majorităţii ţărilor dezvoltate, democratice, deţinerea de resurse determină existenţa unui nivel de trai ridicat ceea ce este corelat cu un nivel ridicat de securitate economică, socială şi politică a cetăţenilor respectivei ţări, excepţie făcând cazurile în care pericolele şi ameninţările sunt de natură ecologică sau teroristă. De asemenea, excepţie sunt şi cazurile în care se manifestă aşa-numitul „blestem" al resurselor sau „paradoxul abundenţei" ce aduce în prim-plan importanţa sporită ce este acordată în prezent resurselor naturale. Acesta se referă la faptul că ţările şi regiunile cu resurse naturale abundente, în special neregenerabile, au o creştere economică mai lentă şi rezultate de dezvoltare mai slabe decât ţările cu mai puţine resurse naturale.

Cu două decenii în urmă, Richard M. Auty, economist britanic, a formulat şi analizat teza „blestemului resurselor" pornind de la faptul că statisticile contrazic abordarea tradiţională conform căreia rolul resurselor naturale, al deţinerii acestora, în dezvoltarea economică este unul critic în primele faze ale procesului de dezvoltare în care veniturile sunt mici[26]. Analiza realizată de către Auty în termeni de performanţă economică, demonstrează că ţările bogate în resurse nu numai pot eşua în a beneficia de pe urma deţinerii de resurse naturale numeroase, dar chiar pot avea performanţe economice mai slabe decât cele cu resurse mai puţine.

Teza „blestemului resurselor" a fost dezvoltată ulterior lucrării lui Auty, fiind realizate corelaţii între abundenţa resurselor, pe de o parte, şi declanşarea şi desfăşurarea unui război civil, pe de altă parte sau între abundenţa resurselor şi un nivel scăzut de democraţie în ţara

[24] Conform Companiei industriale australiene pentru minereuri apud Rare Earth News, URL: http://rareearthnews.wordpress.com/key-statistics/.
[25] European Affairs, *EU Agrees To Boycott Iranian Oil, Aligning With Long-Standing U.S. Ban (1/24)*, January 2012, The European Institute, URL: http://www.europeaninstitute.org/January-2012/eu-agrees-to-boycott-iranian-oil-aligning-with-long-standing-us-ban-124.html.
[26] Richard M. AUTY, *Sustaining Development in Mineral Economies: The Resource Curse Thesis*, Routledge, New York, 1993, p. 1.

care le deţine.[27] Analizând literatura de specialitate, Andrew Rosser, expert al Institutului pentru Studii de Dezvoltare din Marea Britanie, concluzionează că există numeroase studii ce sugerează că abundenţa resurselor naturale este asociată declanşării unui război civil şi influenţează durata şi intensitatea acestuia[28]. Autorul face trimitere la trei dintre lucrările lui Paul Collier şi Anke Hoeffler – „On Economic Causes of Civil War" (Despre cauzele economice ale războiului civil), 1998; „Greed and Grievance in Civil War" (Lăcomia şi abuzul în războiul civil), 2000; „The Political Economy of Secession" (Economia politică a secesiunii), 2002 – ce sunt dedicate examinării corelaţiei dintre resursele naturale şi războaiele civile. În prima lucrare, cei doi autori demonstrează că relaţia dintre aceste două elemente este o curbilinie: iniţial, deţinerea de resurse naturale abundente sporeşte riscul de război civil, însă, după atingerea unui anumit nivel al exporturilor, acest risc se reduce[29]. Corelaţia dintre resursele naturale şi războiul civil este demonstrată pe baza unui alt set de date şi în cea de-a doua lucrare, iar în cea de-a treia citată de către Rosser, autorii analizează efectul abundenţei resurselor naturale asupra diferitelor tipuri de războaie civile şi arată că acest tip de resurse cresc riscul declanşării războaielor civile secesioniste şi nesecesioniste, dar primele au o probabilitate de producere de trei ori mai mare decât cele din urmă în condiţiile asocierii cu abundenţa resurselor naturale[30].

În fine, conform aceluiaşi expert britanic, literatura de specialitate corelează resursele naturale şi cu tipul de regim politic din ţara care le deţine şi exemplifică prin lucrarea lui Leonard Wantchekon, „Why Do Resource Dependent Countries Have Authoritarian Governments?" (De ce ţările dependente de resurse au guverne autoritare?) publicată în anul 1999, în care, în urma analizei de date economice din perioada 1950-1990 referitoare la 141 de ţări, autorul concluzionează că, pe de o parte, o creştere de un procent în dependenţa de resurse naturale, măsurată ca proporţie a exporturilor primare în PIB, creşte probabilitatea existenţei unei guvernări autoritare cu 8%, iar, pe de altă parte, în ţările bogate în resurse naturale, dar cu guvernare nedemocratică, există o probabilitate mai mare de a avea o tranziţie înceată către democraţie sau chiar de a eşua în atingerea acestui deziderat.[31]

Este evident, aşadar, că, deşi aceste aserţiuni pot fi contestate, există o legătură strânsă între deţinerea de resurse naturale abundente şi riscurile, pericolele şi ameninţările la adresa securităţii, de la nivelul individului uman la cel internaţional, în aceeaşi măsură în care abundenţa resurselor naturale poate constitui sursa bunăstării populaţiei şi a securităţii naţionale. Diferenţa între aceste două stări este dată, în principal, de factorul politic, de modul în care sunt gestionate resursele naturale. În acest context se poate vorbi despre *guvernarea resurselor* ce reprezintă modul în care guvernul reglementează şi gestionează atât utilizarea resurselor naturale, cât şi redistribuirea costurilor şi a veniturilor ce derivă din acele resurse[32]. Pornind de la această definiţie, experţii Centrului Internaţional pentru Transformare din Bonn

[27] Andrew ROSSER, *The Political Economy of the Resource Curse: A Literature Survey*, Working Paper 268, 2006, Center for the Future State, Institute of Development Studies, UK, pp. 9-10, URL: http://www.ids.ac.uk/ publications.
[28] Idem, p. 9.
[29] Paul COLLIER şi Anke HOEFFLER, *On Economic Causes of Civil War*, Oxford Economic Papers No. 50, pp. 563-573, apud Andrew ROSSER, *op. cit.*, 2006, p. 9.
[30] Paul COLLIER şi Anke HOEFFLER, *The Political Economy of Secession*, Development Research Group, World Bank, 2002, apud Andrew ROSSER, *op. cit.*, 2006, p. 9.
[31] Leonard WANTCHEKON, *Why Do Resource Dependent Countries Have Authoritarian Governments?*, Yale University, New Haven, 1999, apud Andrew ROSSER, *op. cit.*, 2006, p. 10.
[32] Volker FRANKE, Jolien SCHURE, *Governing the Gift of Nature. Resource Conflict Monitor: The Links between Governance, Conflict and Natural Resources*, Bonn International Center for Conversion, 2007, p. 14.

(CITB), au propus un instrument pentru monitorizarea modului în care ţările bogate în resurse gestionează, administrează şi guvernează resursele naturale proprii, ilustrând impactul calităţii guvernării resurselor asupra declanşării, intensităţii şi duratei unui conflict violent. În opinia autorilor, *monitorul conflictului pentru resurse* (MCR) serveşte drept instrument nu numai pentru identificarea şi sprijinirea acelor cazuri în care guvernarea resurselor se desfăşoară într-un mod viabil ci, de asemenea, contribuie la prevenirea conflictelor, reconstrucţia post-conflict şi dezvoltarea durabilă[33]. Mai mult, pentru monitorizarea guvernării resurselor a fost propus *indexul guvernării resurselor* ce este bazat pe analiza de date secundare din diverse surse, corelând indicatori generali ai bunei guvernări (tip de regim, drepturi politice, libertăţi civile, libertatea presei) cu indicatori ai guvernării referitori la managementul şi reglementarea sectorului resurselor (condiţii sociale şi de muncă, mediu, comunităţi, comerţ) şi la veniturile rezultate din utilizarea acelor resurse (venit, cheltuieli, transparenţă)[34]. De asemenea, CITB propune şi *indexul respectării regimului resurselor* ce măsoară gradul în care ţările sunt membre ale unor tratate şi convenţii relevante (include 22 de convenţii şi acorduri vizând standarde sociale şi de muncă, mediu, comunităţi/minorităţi, acorduri de schimb specifice şi convenţii referitoare la venituri şi transparenţă)[35].

Din păcate, începând cu anul 2007, aceste instrumente nu au mai fost actualizate, însă perioada de zece ani pentru care sunt analizate cele 90 de ţări oferă date ce pot conduce la formularea unor concluzii pertinente asupra corelaţiei dintre resurse şi conflict. Astfel, prin realizarea unei tipologii a ţărilor pe baza criteriului guvernării resurselor (ţări cu nivel înalt de guvernare a resurselor, ţări cu nivel mediu de guvernare a resurselor, ţări cu nivel scăzut de guvernare a resurselor) şi corelarea sa cu problematica conflictului intern, reiese că în ţările în care nivelul guvernării resurselor este scăzut se desfăşoară conflicte mai intense decât în ţările în care nivelul guvernării resurselor este ridicat[36]. Conform indicatorilor prezentaţi anterior, experţii CITB au clasificat cele 90 de ţări astfel:

- ţări cu nivel ridicat de guvernare a resurselor: Argentina, Australia, Benin, Bolivia, Botswana, Canada, Chile, Columbia, Costa Rica, Ecuador, El Salvador, Estonia, Germania, Guyana, Honduras, Letonia, Lituania, Malawi, Mali, Mauritius, Moldova, Mongolia, Namibia, Nicaragua, Norvegia, Slovacia, Trinidad şi Tobago, Ungaria, Uruguay, Venezuela;
- ţări cu nivel mediu de guvernare a resurselor: Algeria, Angola, Azerbaijan, Belarus, Bosnia şi Herzegovina, Bulgaria, Burundi, Camerun, Ciad, Congo, Coasta de Fildeş, Cuba, Eritrea, Fiji, Gabon, Ghana, Guinea, Guinea-Bissau, Indonezia, Kazakhstan, Kenya, Republica Kârgâză, Lesotho, Liberia, Madagascar, Malaysia, Mauritania, Mozambic, Nepal, Niger, Nigeria, Peru, Federaţia Rusă, Sao Tome şi Principe, Senegal, Sierra Leone, Swaziland, Tanzania, Thailanda, Timorul de Est, Togo, Ucraina, Yemen, Zambia, Zimbabwe;

[33] Bonn International Center for Conversion, *Resource Conflict Monitor Website*, URL: http://www.bicc.de/rcm/index.php.
[34] Idem, URL: http://www.bicc.de/rcm/sources.html#rgi.
[35] Ibidem.
[36] Idem, URL: http://www.bicc.de/rcm/index.php?action=aggr_groups.

- ţări cu nivel scăzut de guvernare a resurselor: Afghanistan, R.D. Congo, Guinea Ecuatorială, Iran, Irak, R.D. Coreeană, RDP Lao, Libia, Myanmar, Oman, Somalia, Sudan, Siria, Turkmenistan, Uzbekistan, Vietnam[37].

Considerând indexul propus de experţii CITB în relaţie cu cadrul teoretic referitor la „blestemul resurselor" sau „paradoxul abundenţei", pot fi sintetizate următoarele aserţiuni ce, iniţial, au constituit ipoteze de lucru în construirea monitorului conflictului pentru resurse: disponibilitatea resurselor naturale într-o ţară sporeşte conflictul; un nivel ridicat de dependenţă de un număr limitat de resurse sporeşte conflictul; diferitele tipuri de resurse au impacturi diferite asupra conflictului; un nivel ridicat de guvernare a resurselor reduce conflictul; un nivel ridicat de democraţie conduce la un nivel ridicat de guvernare a resurselor; transparenţa şi responsabilitatea în guvernarea resurselor reduce posibilitatea de declanşare a unui conflict; folosirea resurselor pentru dezvoltare (educaţie, sănătate, infrastructură) reduce posibilitatea de declanşare a unui conflict; existenţa unor conflicte anterioare conduce la realizarea unui nivel ridicat de guvernare a resurselor; tipul de resurse naturale deţinute de o ţară îi influenţează nivelul de guvernare a resurselor; un nivel ridicat de guvernare a resurselor conduce la un nivel ridicat al bunăstării în ţara respectivă.

Aşadar, cel puţin în ceea ce priveşte resursele naturale, se poate afirma că există o relaţie de determinare reciprocă între tipul şi volumul de resurse deţinute de o ţară, tipul de guvernare şi nivelul de realizare a securităţii şi, mai mult, această relaţie poate fi extrapolată şi în cazul resurselor umane, financiare, tehnologice, de cercetare-dezvoltare şi informaţionale. Totuşi, la nivel internaţional cuvântul-cheie în ceea ce priveşte securitatea în cazul resurselor de orice tip este interdependenţa şi cooperarea, interesele politice şi jocurile geopolitice constituind factori perturbatori în procesul de realizare şi asigurare a securităţii naţionale şi internaţionale.

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[37] Ibidem.

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BUSINESS ETHICS, SOCIAL RESPONSIBILITY AND THE NEED OF AN ETHICAL MANAGEMENT

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Abstract: The paper argues that most of the contexts in which ethical and legal problems concerning now-days corporations occur may be solved with the help of what is called an ethics management. Actually, this concept refers to a new type of management that has as main purposes the systematic integration, coherent introversion and prioritization of ethics (moral principles, moral values and ethical behavior) within a private organization. In this sense, Keohane O. Robert defines the term of social responsibility solely as the only regulatory mean of a potential moral world by educating the agents, involved in a business or social context, with the help of ethical principles and by defining three forms of "ethical justifications" highly needed in the process of social responsibility: authorization, support and impact. The problem occurs when this limited form of ethicisation is confronted with its different limitations. In this context, an organization will need to adopt a proficient and specific structuring that follows and assumes a particular type of management: ethics management – needed to assure the organization's economically efficient and durable functioning in the current complex business environment, by removing or limiting at maximum any unethical behaviour through the annulment of the following aspects: unfair competition, information theft, the forgery and misuse of financial documents, economical fraud, etc.

Keywords: business ethics, social responsibility, ethics management, public and private organisations, corporate ethicisation model.

The main purpose of this paper is to argue that most of the contexts in which ethical and legal problems concerning now-days corporations occur may be solved with the help of what is called an *ethics management*.

The problem from which we start our argument is the following: *Even if Corporate Social Responsibility is an ethical model that has already generalized itself in order to become a generally adopted model, how is it possible that a multitude of dilemmatic ethical and legal situations still reside amongst organisations – corporate or not, multinational or not, big or small?*

We accept, of course, the obvious fact that these kinds of behaviours have a perennial character, but it is most necessary, in our opinion, to analyse *why a great majority of private or public organisations are, in most of the cases, irresponsible* and *what are the main reasons for which these types of behaviours are happening?* The limits of *social responsibility* as a widely accepted ethical model are to represent the starting point of a future justification of the need of a new model, the *ethics management model*. Before proceeding to this delimitations we must point out the fact that is most common to find a hard defence in favour of the first,

especially because it is a more popular (friendly, at hand) and easy to implement model, but also because of its apparent efficiency – mostly due to a shallow comprehension of the complexity of the moral/ethical element within organisational environment, implying, thus, an even more superficial and short term solutions to the organisation's legal and ethical problems. We argue that, in spite of its complexity and a more difficult implementation, the latter is a better "equipped" model that can offer solutions to ethical dilemmas and other organisational issues directly and indirectly linked to the moral behaviour of the organisation and its *stakeholders*[1] (*„those persons or groups that influence or can be influenced/affected by the decisions, politics and operations undertaken by an organisation*"[2]).

In order to clarify these facts we will begin by pointing out towards an interesting argument that comes in support of our perspective; it is upheld by Robert O. Keohane in its article "Global Governance and Democratic Accountability"[3]. More precisely, the problem of avoiding social responsibility (avoidance due to the "will of the organisation") or even its technical impossibility begins with the framework in which organisations develop their operations. Even if Keohane's argument has in view the private environment in which private, often corporate, companies activate / do business, it is by no means untrue (improper) to extrapolate this argument and shift it in order to explain why social responsibility is inoperative in any type of organisation, regardless of its structure, activity domain or type of capital.

As Keohane points out this framework is actually represented by the *"global universal society"*[4] in itself, which implies a certain moulding of structure, norms, procedures, and an according ethical behaviour. Unfortunately, even if the current modern economical tendency is directed towards a global market[5], which includes certain complex relations between economical and social players, and also very specific multilevel interactions between stakeholders but also within organisations, it actually fails in delivering a set of *"universal accepted values and institutions"*[6] – political, cultural, social or ethical sets.

It is mainly due to this incapacity that we cannot actually speak about a real global and universal society, but mostly about disparate interactions that take place in a macro and global level. Therefore, the only way in which we can accept the concept of *globality* is when it refers to the idea of one's impact on the entire global environment. Nevertheless, it is not possible to assign the attribute of universality to the concept of society, especially because of this lack of common values, structures and institutions. From this perspective we can only speak about a global society which "*would exist in the context of a wider international and transnational system, in which the states, and also non-governmental actors, will play important roles"*[7], and through a global governance, but undoubtedly without the existence of a global government.

[1] For further information regarding this subject see: Freeman R.E., Reed D.L., „Stockholders and Stakeholders: A New Perspective in Corporate Governance", *Management Review*, Volume XXX, No. 3, 1983, California
[2] Post E. James, Lawrence T. Anne, Weben James, Business and Society: Corporate Strategy, Public Policy, Ethics, McGraw-Hill/Irwin, 2001, *op. cit.*, p. 8.
[3] Keohane O. Robert , „Global Governance and Democratic Accountability", Ethical Boundaries of Capitalism, Ashgate, London, 2005
[4] Keohane O. Robert, *op. cit.*, p. 2.
[5] A concept that does not make the point of our current article, but of fundamental importance for the understanding of the limits that social responsibility is confronted with.
[6] Keohane O. Robert, *op. cit.*, p. 2
[7] *Ibidem*, p. 4.

This framework represents the required base for our discussion about the limits of a social responsibility project in a global society – this latter being partially sustained by certain types of interactions, but, obviously, by no moral or ethical substratum. The economical and commercial interactions, the political acknowledgement of states or organisations, the capital turnovers at a global level, the transnational investments, a good functioning of multi-stratified economical entities, all have their roots anchored in an efficiency model, not into any particular ethical grounds – as we are often led to believe, especially by the intensive mediatisation of the *Corporate Social Responsibility* model for business ethics as the most efficient path towards moral organisational behaviour and a more profound ethical internalization. For example, a common social good, proper for any human individual, such as: world peace, a growth in the standard of living for all individuals or the assurance of a minimal sustenance level for all human beings, etc. may represent a desideratum impregnated with a powerful ethical element. A desideratum that can add a plus of moral value, but that will surely be omitted from any real public discourse or organisational project.

Some rules of organisational interaction in the global market may have a potential moral value and can be judged and evaluated accordingly to this, but they do not represent the core pylons on which the global market rests upon, nor do they represent the main elements of a coherent and all the way functional business ethics model. Among these rules of conduct (political conduct rules, business conduct rules or economical conduct rules) we find, most importantly, sets of moral conduct rules, but they are bound to operate only in a confined political space that guarantees their existence and the persistence of the morality attribute – this space is represented by the democracy[8].

Furthermore, in our opinion and as Keohane points out also, reaching a world with a high potential towards moral behaviour is a task that implies making the "rule-benders" accountable. This *accountability process*[9] is empowered by 3 types of culpability justifications gests (ethical justification), based on:

1) **authority** – an entity is authorized to act in the name of another and therefore the first can be made accountable for any immoral or irresponsible behaviour
2) **support** – any type of support (economical or political) given to a third party also implies its accountability
3) **impact** – public or private entities that have an important influence power must be held accountable for their actions[10]

[8] Keohane O. Robert, *op. cit.*, p. 5.
[9] *Ibidem*, pp. 5-6.
[10] We must point out that this last type of justification is nothing else but a purely theoretical one, especially due to the fact a company or any other power holding entity couldn't be completely responsible for all the business decisions that govern their activities and, implicitly, for the totality of its activities. This maximal responsibility would merely excessively reduce the economic efficiency of one such entity or, from another perspective, would just cancel out every possible advantage that such an influence power could grant them. In our opinion, the most responsible organisations cannot be profitable, if they don't balance this responsibility with techniques and policies especially designed to facilitate the acquirement and maximisation of profit – the only problem is that, in this case, the morality of such actions must me thoroughly evaluated; it would be completely counterintuitive to have a responsible organisation, but by immoral means (see the Kantian distinction between acting in conformity with duty and from duty – Kant Immanuel, "Intemeierea Metafizicii Moravurilor", Humanitas, Bucuresti, 2007).

The first two represent a direct form of accountability – *an internal responsibility* – while the third represents a form of indirect accountability – *an external responsibility* – because the effects of the actions can affect individuals and other entities that are outside of the system that produces them – a definition that is used to describe a classical concept in economy, that of *externality*[11]. Most of social injustices and perhaps the gravest of the immoral behaviours are generated by the essay of avoiding the third form of moral accountability and very often is a clear mark for the dimension of the entity or organisation that tries to elude itself from social and moral responsibility. Actually, the bigger the organisation, the more power it has and the more prone it is to bend the rules and ignore every constraint – "*the capacity of avoiding responsibility for the externalities produced can be seen as a dimension of power*"[12].

There are 7 main entities and groups[13] that tend to escape any accountability process – very often these organisations are almost irresponsible or demonstrate a very rudimentary and limited social responsibility:

a. multinational corporations
b. private or trans-governmental networks or sectors
c. the Roman Catholic Church
d. religious movements[14]
e. covert terrorist networks[15]
f. powerful states
g. NGOs

The NGOs and the *multinational corporations* seem to be the entities that are the hardest to be held accountable (and after Keohane especially because of 3 key reasons: *economic influence*, *reduced size* and the fact they may *act in favour of concealed ends*), and they seem to share the same propensity towards the avoidance of the accountability for the resulted *externalities*. It is obvious that this is happening especially because of the same global framework that we have already presented earlier in this paper; a global environment that lacks the necessary regulations in order to impose the responsibility, but also because of the economical, social and political power that, for example, *multinational corporations* detain.

Furthermore, in the *corporations'* case, things tend to be more complex. Holding accountable such an organisation is often painstaking because of the economical obligations that it has towards its shareholders – maximising their profitability being one of them. While having the means and will necessary, they avoid the paying off the social and economic compensations that are to be paid for in order to prove their moral and social responsibility

[11] Concept introduced in the 1960s by James Buchannan in order to take into account the, before then, unquantifiable positive or negative effects on a third party, that remains as an economical rest resulted after a transaction between two contractual parties. For further clarifications see: Buchanan M. James și Stubblebine Wm. Craig, „Externality", *Economica*, New Series, Vol. 29, No. 116, (Nov., 1962), pp. 371-384.
[12] Keohane O. Robert, *op. cit.* p. 6.
[13] Idem, *op. cit.* p. 8.
[14] Furthermore, we may add that most of the Churches and major religious cults find themselves in the same accountability impossibility, especially because of the lack of transparency and the way they interact with their environment and their *parties prennantes* (fr.) – the concept of stakeholder being unsuitable in this case.
[15] Without any exaggeration, we could affirm that even the known ones find themselves in the same accountability gap.

towards society and, implicitly, a moral behaviour towards its primary and secondary stakeholders. Most of the times, the way they manage to do this is by offshoring, corporate relocation or by ending/dissolving the branch office "in danger" of being held socially and morally accountable.

In this context, the public opinion must be powerful enough to enforce the process of enforcing the moral accountability within the daily activities of such organisations, especially within the corporate entities. When and if this is the case the *stakeholders* are actually those who push forward towards corporate responsibility, for example, and thus becoming the recipient of these types of organisational behaviour. Nevertheless, multinational companies (corporations especially) are still capable of avoiding moral and social responsibility, even in the situation in which they are "trapped" between internal responsibility demands (coming from their primary stakeholders, for example: *workers' syndicates*) and external ones (coming from public's opinion); there is a limited coercion power due to certain "relieving" factors such as: geopolitical ones (states or regional frontiers), economical ones (see here the case of Nigeria's diamonds and the primacy of the economical aspects in favour of other secondary aspects like ecological, social or moral ones), and legal or jurisdictional ones (the legal power is limited to a certain economical or geographical space, hence a multinational company/private organisations can either relocate or act responsibly within a confined business space, whilst other branch offices or subsidiaries can display only a formal type of responsibility).

There are still essays to enforce moral accountability at a supra-state, regional or multiregional level. Corporate Social Responsibility standards such as the ISO 26000 standards or the U.N. Global Compact standard are just two very good examples, the first being heavily promoted by the European Union in its essay to protect the states composing it from any attempt coming from, mostly private, market players to illicitly externalise business costs. But even so, this approach seems to have the same limitations as mentioned earlier, EU's power over national interests and private organisations' local market behaviour remains limited, not to take into account the fact that in such types of dynamic interactions the forces are to be evaluated from both ways – companies tend to react swiftly and put legal, political or economical pressure (or all at once).

But a genuine ethical behaviour (and, with it, a real moral responsibility), in order to be sustainable and prove their efficiency, must always be self-regulating (self-imposed) and adhered to on a voluntary basis. Enforcing regulations (especially when they refer to ethics) is a suboptimal and inefficient approach. In addition, a conformity model is merely a form compliance to exterior pressures with a reputational[16] and image stakes, and very often fallacious in terms of means and motivations.

We must, hereby, conclude this part of our paper, by pointing out to the fact that the Corporate Social Responsibility model, being a model based solely on the *responsibility principle*, is incapable to overcome its setbacks and limitations. The morality of any one *private company* or *corporation* is conditioned by the management policies, business decisions, economical limitations and other types of direct and indirect constraints. And, to put it bluntly, nor was it developed and perfected to do otherwise. As a matter of fact, the

[16] Surely not in the sense used by Adam Smith

concurrent and more proficient business ethics model – *the corporate ethics model*[17] – isn't better equipped, either, to answer at fullest to these important modern demands regarding ethics and morality factors.

To say it otherwise, *even if the C.S.R. model rejects any moral behaviour as being undesirable for businesses, and has as main purpose to reduce at maximum any type of immoral behaviour, by promoting the implementation of ethics at business level, it seems that it falls short in reaching this practical desideratum.* On several important occasions, and in most real life experiences, the C.S.R. model seems incapable of finding viable solutions for the immorality of individuals or companies engaged in the business environment. This conclusion of ours is also supported by a series of studies[18][19] made by K.P.M.G., one regarding the types and occurrence of undesirable or immoral behaviours within organisations (private and public ones) and a second meant to evaluate the occurrence and real importance of *corporate responsibility* activities or reporting – but, most importantly, the reasons for which the organisations report their *corporate responsibility*. The first, from which we use as an example the 2005-2006[20] one, shows that ¾ of employees have witnessed at least once an undesirable or immoral behaviour within the business environment. Most of the behaviours that occur imply: *deceiving sales practices, unfair competition, violations of terms of contract, anti-concurrence practices, information theft, document forgery and financial reports manipulations, deceiving clients, receiving and making illicit payments in view of gaining personal or group favours, influence peddling, discriminations, breaking security and hygiene safety standards, drug and alcohol abuse, violating environmental standards and putting the public at risk, sexual harassment and abuse, creating a hostile work environment, violating human rights and other rights, deceiving the public and the mass-media, bribery, and even the theft of information or goods*.

All these kind of practices, actions or behaviours have the capacity to transform the business environment into a volatile and possibly immoral environment. Mostly are occurring because of the *imposed economical targets* (economical efficiency and profitability requirements), *misunderstanding the standards of conduct, the lack of resources required for accomplishing demanded tasks, the prevalence of the results in spite of the means, the ease in which regulations, procedures, policies, or rules can me eluded.*

In conclusion, even if you have a certain framework for morality organisations and individuals ignore it, especially due to its only formal state. In reality things tend to be contrary to the image created and expectations. Even worse, in most cases C.S.R. is an umbrella concept that hides a process of "mimesis" – proven by the second K.P.M.G. study that we have referred to in this paper (study published in 2011). This latter one demonstrates that, even if most of the world's biggest companies report *corporate responsibility activities* the main reason for their moral and social responsibly behaviour is linked to reputation or brand image. Ethical reasons are being secluded, even if they rank second in this study, whilst

[17] Globalization of businesses implies a globalization of morality (principles, norms, and values). This model requires dissolution of individual moral values in favor of a supra-morality.
[18] Study on types of corporate behaviours
http://www.us.kpmg.com/RutUS_prod/Documents/9/ForIntegritySurv_WEB.pdf .
[19] Study on the importance of *corporate responsibility*
http://www.kpmg.com/Global/en/IssuesAndInsights/ArticlesPublications/corporate-responsibility/Documents/2011-survey.pdf .
[20] In the recent years K.P.M.G. has renounced at these types of reports, but they were begun as early as 1993.

the economical ones ranking 7th on the list – companies are considering, in most of the cases, that there is no real gain in acting ethically (only 1/3 considering the opposite). To make things worse, we must stress that the study focuses on 250 of the biggest corporations (most of them listed on stock market), for the rest of them the situation is even more sombre – small companies not showing any social or moral responsibility or involvement.

There is no doubt that *corporate responsibility* (especially social and ethical one) continues to be regarded only as a PR or image exercise, which seldom brings any real value, driven by reputation only (a reputation that often suffers from the lack of transparency and credibility).

In virtue of these grim perspectives we ask ourselves: *Which are the possible solutions at our disposal in order to fully integrate ethics in this global business environment? In fact, are there any?* One or several models that could give account of and correct the morality vacuum that is already existent at a global level and also capable to transform current hesitant models into feasible, efficient and competitive solutions for *organisations* and *stakeholders*, but also society in general.

We will point out only 3 out of several possible ones, but we will show our theoretical attachments towards one only, that we consider being suitable to answer the current problems regarding business ethics and organisational moral behaviour.

The first would be to **create a meta-normative framework** that is to be used in order to evaluate, integrate and level ethics at a global level[21]

The second would be to make use of **communitarian models**, which imply applying natural emerging *norms, values, principles and convictions*, as a result of individual human purposes, within a specific social framework, without and any claim of universality, but in a way as less arbitrary as possible.

And the third, and last of which we will refer to in this article, and propose as solution to the morality gap that we have described earlier in this paper is: **the creation of a completely new management model** – ***ethics management model***[22] (a very specific, but complex management model). What we actually support is a concept that refers to a new type of management that has as main purposes the systematic integration, coherent introversion and prioritization of ethics (moral principles, moral values and ethical behaviour) within a private organization.

The *ethics management* is a model proposed by Muel Kaptein for the business domain since 1998, but which actually has its roots in the biomedical ethics since as early as the late 1940s and the beginning of the 1950s. Essentially, it is a model that reintegrates and reintroduces the ethical element in the corporate business environment by means of a structural form proper to the corporate system itself. It is a model assumes the task of rendering the organisations moral, but manages to avoid – as much a possible – the downsides of the *corporate responsibility model*.

The C.S.R. model (or its more permissive and wider accepted form: the *corporate responsibility model*), defined by the limited form of ethicisation power that we have already

[21] Donaldson Thomas, Dunfee W. Thomas, „When ethics travel: the promise and peril of global business ethics", *California Management Review*, Vol. 41, No. 4, 1999, pp. 45-63.
[22] Kaptein Muel, *Ethics Management: Auditing and Developing the Ethical Content of Organizations*, Kluwer Academic Publishers, 1998.

stressed in this paper, represents the starting point of *ethics management*. In order for it to function correctly, organizations are bound to adopt a proficient and specific structuring (proper to only to *ethics management*) that follows and assumes this particular type of management. In exchange, the *ethics management model* could assure the organization's economically efficiency and durable (long term) functioning and development in the current complex business environment, by removing or limiting at maximum any unethical behaviour through the annulment of the problematic moral aspects and situations pointed out earlier.

Muel Kaptein defines *ethics management* as the "[…] *the systematic and coherent development of activities and the taking of measures in order to realize the fundamental and justified expectations of stakeholders and to balance conflicting expectations of stakeholders in an adequate way.*"[23]. What is to be mentioned is that these expectations are of fundamental ethical nature.

Furthermore, as we have seen already, any integrity ideal or project is bound to fail if it doesn't follow a more inside-out structured approach. The moral aspect of every business must prevail and be acknowledged as a key element in the structuring of any organisation. For a company to be perceived as a moral one, and, as a result, to benefit from the business advantages that an ethically impregnated organisation. Good PR is no longer good business, but a moral business seems to be so – and only social involvement doesn't transform a corporate organisation into a steward of fundamental ethical principles and doesn't prove inter or extern moral behaviours either. This augmentation of the stakeholders' expectations (and, as a matter of fact, of the public opinion), especially regarding ethics, forces economical entities to give more attention to the way they do business and structure their core values, policies and dress their corporate governance plans or they risk losing their place on the market. Ethics must be accepted benevolently by the organisations and by its primary stakeholders (employees, managers, board, suppliers etc.) in order for it to impregnate the entire structures of any given organisations and not be rejected or limited in its implications.

In essence, *ethics management* is a model that can be more easily accepted and "digested" by the business environment and with more visible results both for business and for the public opinion. It can offer clear solutions to the limits of the *corporate social responsibility* by being able to build stronger and more efficient business ethics strategies – building a trust & ethical capital, not just an image capital. It is able to do so with the help of a series of highly specialised organisational structures for managing ethics, such as: *a code of ethics, an ombudsman bureau or ombudsperson, an ethics committee, an ethics audit and an ethics bureau*[24], but also by providing clear procedures and tools regarding ethics integration, formation, evaluation and decision.

In our opinion, this model is represents the key to future moral business, and like Menzel[25], we believe that it can offer the possibility of constructing a really ethical business (organisation) and shape a more moral and ethical sound market environment.

[23] Kaptein Muel, *op. cit.* p. 42.
[24] For more about the importance of these structures see also: Mureşan Valentin, *Managementul eticii în Organizații*, Editura Universității din București, București, 2009
[25] Donald C. Menzel, *Ethics Management for Public Administrators*, M.E. Sharpe, London and New York, 2007

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ECONOMIC CONCEPTS UNDER SCRUTINY OF THE "SITUATIONAL HEXAGON'' PRAXIOLOGICAL PARADIGM

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Abstract: Sharing a common sphere of subjects and perspectives and in strong connection to language philosophy and praxiology, logic of action has developed formal instruments, models and systems to analyse and validate the praxis (practice) discourse.
As conceived and derived from inside logic of action, the ,, situational hexagon'' paradigm was deduced from and developed on a long and well populated descent of semiotic formalization. The logical scheme centers, as its subject of ,,action'', on complex notions (logical categories/terms) of a special kind, fuzzy, cosmoidal respectively. The notions under scrutiny are, in essence, de-composed in sub-notions, re-composed and re-interpreted in terms of significance and interconnections.
Of an ontological importance for economic sciences, economic concepts are indeed excellent particularizations of the complex notions because they subsume other complex concepts Therefore, economic concepts are well adequate to such proceedings.
Under these circumstances, we have applied the situational paradigm of action to four fundamental economic concepts, in an interdisciplinary enterprise. As a first step, we have presented the coordinates of the model and its virtues in term of interpretation.
The main part of our work consists in elaborating, constructing and interpreting situational hexades, two or more for each scrutinized concept. As to the ,,economic activity'' concept, we have also explained and interpreted sub-forms deduced from the sextuple pattern, in fact incomplete or deviated forms of the economic activity.
Our paper conclusions regards sources of the economic action ,,pathology'', in view of the four considered concepts.

Keywords: logic of action, (economic) concepts, situational, model, interpretation.

Derivată din logica formalizată şi aparţinând prin excelenţă ,,noilor'' logici, menţionată în diverse taxonomii şi mai multe lucrări de metalogică de secol XX[1], logica acţiunii a transpus rolul ontologic şi metodele logicii clasice de teorie a tuturor formelor posibile de teorie, de ştiinţă a discursului coerent sau de ansamblu al regulilor la care gândirea trebuie să se conformeze pentru a atinge adevărul, de organon al gândirii corecte şi, mai ales,

[1] P. Botezatu în *Constituirea logicităţii*, Ed. Ştiinţifică şi Enciclopedică, Bucureşti, 1973; G.H. von Wright în *Normă şi acţiune*, Ed. Ştiinţifică şi Enciclopedică, Bucureşti, 1982; C. Popa în *Teoria acţiunii şi logica formală*, Ed. Ştiinţifică şi Enciclopedică, Bucureşti, 1984; L. Aqvist în *Interpretări ale logicii deontice* , în S. Vieru şi D.Stoianovici (ed.), *Norme, valori, acţiune. Analiza logică a discursului practice, cu aplicaţii în etică şi în drept*, Ed. Politică, Bucureşti, 1979; R.M.Hare în *Practical Inferences*, University of California Press, Berkeley & Los Angeles, 1972; P.Ioan în *Orizonturi logice. Deschideri şi resemnificări în universul actual al formalismelor, Editura Didactică şi Pedagogică, Bucureşti, 1995 ş.a.*

de metaştiinţă, asupra activităţii umane, mai precis, asupra construcţiilor şi teoriilor care modelează acţiunea umană.

Plecând, deci, de la axiomatizarea logică a structurii şi desfăşurării raţionale a acţiunilor/activităţilor individului sau societăţii, ca şi condiţii ontologice, de altfel, s-au construit în logica acţiunii formalisme care să transpună diversele tipuri de acţiuni în limbajul clar, uşor de analizat şi interpretat al gramaticii gândirii. Scopul general şi mai larg al acestor formalisme, înţelese ca forme/expresii/limbaj ce respectă şi se conformează normelor şi analizei de tip semiotic, şi al altor încercări de modelare într-un metalimbaj este de a elabora o teorie explicativă coerentă despre acţiunea umană şi despre căile sporirii eficienţei ei. Acest scop este comun logicii acţiunii şi praxiologiei (înţeleasă ca teorie a discursului practic eficient).

Se poate accepta că punctul de plecare al încercărilor de concepere şi construire a formalismelor logice de tip acţionalist este conceptul de acţiune umană, în general, de acţiune socială şi implicit, activităţi/acţiuni economice, în particular.

O primă dimensiune a acestui concept este că acţiunea umană are un temei fizic – natural, biologico – ontologic, constituindu-se ca o exercitare de către un sistem a unei influenţe asupra altui sistem.[2] În perspectivă economică, acţiunea poate fi definită ca o transformare indusă în mediul economic şi extra – economic de un agent economic prin care se dobândeşte mediat satisfacerea unei trebuinţe.

O a doua dimensiune a conceptului de acţiune socială vizează prezenţa unui scop, respectiv acţiunea umană apare ca o conduită teleologică transformatoare, mediată de unelte sau mijloace artificiale şi de un aparat semiotic apt de a fixa, prelucra şi transmite informaţia dobândită de indivizi.[3]

O a treia dimensiune relevantă se referă la necesitatea conceperii şi producerii unor mijloace artificale, folosite la obţinerea şi producerea de bunuri sau valori sociale, necesitate dublată de integrarea actelor de concepţie, producere şi folosire într-un vast sistem de relaţii socio – economice între indivizi în activitatea practică. În perspectivă strict economică, obţinerea de mijloace, bunuri şi valori, se traduce în utilizarea factorilor de producţie –cum ar fi capitalul, baza tehnico – materială şi forţa de muncă- şi obţinerea bunurilor/serviciilor destinate pieţei. Tot aici se înscrie şi funcţionarea agenţilor economici, ca firme, organizaţii, autorităţile publice locale sau centrale, dar şi consumatorii, clienţii, publicul.

Odată clarificat punctul de plecare, înţelegem mai bine rolul diadic profund al praxiologiei şi logicii acţiunii, respectiv de teorie descriptivă a trăsăturilor generale ale activităţii umane, de ,,gramatică a acţiunii''[4] şi, pe de altă parte, ca un ansamblu de prescripţii sau recomandări privind condiţiile eficienţei acţiunilor umane.[5] De asemenea, se deschide o altă direcţie de investigare: structura actelor/activităţilor/acţiunilor umane. S-au conturat astfel conceptele de bază ale teoriei acţiunii: 1) agentul, 2) obiectul acţiunii, 3) situaţie acţională, 4) scopul acţiunii, 5) mijloc sau instrument, 6) metoda, 7) rezultatul, 8) valoare a acţiunii, 9) forma etc.

[2]Popa, C., *Teoria acţiunii şi logica formală*, Ed. Ştiinţifică şi Enciclopedică, Bucureşti, 1984, p. 19

[3] Idem, p. 18
[4] Kotarbinski, T., *Tratat despre lucrul bine făcut*, Ed. Politică, Bucureşti, 1976, p. 32
[5] Popa, C., *Op. cit.*, pp. 20-21

Fără a mai detalia şi alte clarificări şi explicaţii conceptuale pe care nu ni le-am propus şi, odată fixat fundamentul şi cadrul larg ,,acţional'' al demersului nostru, se poate prezenta şi semnifica paradigma ,,situaţională'', cunoscută şi denumită de autorul ei, logicianul ieşean Petru Ioan, ,,hexada logică de tip situaţional'' sau ,,modelul situaţional hexadic'' sau ,,hexada/hexagonul situaţiei acţionale''.[6]

Accentul cade pe termenul ,,situaţional'', înţeles ca totalitatea condiţionărilor, determinărilor şi parametrilor ce determină şi caracterizează o acţiune întreprinsă de un agent la un moment dat. În extensiunea acestui concept se includ totalitatea instrumentelor şi mijloacelor de care dispune agentul, modalităţile şi metodele de utilizare a acestora. Se acceptă, de asemenea, şi o latură obictivă, respectiv mulţimea condiţiilor şi parametrilor asupra cărora agentul deţine un control şi îi influenţează în sensul dorit şi o latură subiectivă, constând în mulţimea condiţiilor şi parametrilor pe care agentul nu le poate influenţa, dar şi prezenţa unor cunoştinţe, atitudini, aspiraţii, valori şi convingeri specifice fiecărui agent.[7]

Hexada situaţiei acţionale este o schemă standard, un model, avînd în centru conceptul *acţional* (sau „cosmoidal“) supus analizei, iar în vîrfuri componentele acestuia, adică *noţiuni-factor,* ce exprimă: ☞ (1) *agentul* şi, în aceeaşi măsură, *decidentul*, sau *iniţiatorul* şi *promotorul* acţiunii respective; ☞ (2) *acţiunea* în sine, respectiv *contextul logic* şi *obiectiv* în care se derulează acţiunea, „tehnologia“ şi „produsul“ acesteia; ☞ (3) *materia*, sau *substratul* acţiunii, *cadrul*, respectiv *circumstanţele* şi contextul acesteia; ☞ (4) *conţinutul psihologic*, sau *subiectiv* al acţiunii, *temeiul*, respectiv *utilitatea*, sau *valoarea* acesteia; ☞ (5) *inspiratorul*, respectiv *suporterul*, sau *influenţatorul*, precum şi *beneficiarul*, sau *pacientul* acesteia; ☞ (6) *forma*, respectiv *crochiul*, sau *design*-ul acţiunii şi, tot astfel, *procedeul*, sau *calea* desfăşurării acesteia [8].

Ea se aplică conceptelor acţionale a căror extensiune nu este precis determinată, înţelese ca mulţimi vagi/fuzzy, care închid în ele mai multe situaţii posibile. Între varibilele pe care le subsumează, ele înseşi concept mai simple sau mai complexe, există relaţii ordonate de tip funcţional şi structural, atât cu o referinţă reală, cât şi având o natură abstractă, formal. Aplicarea modelului presupune descompunerea şi recompunerea conceptelor cosmoidale (numite şi concept-funcţii, respectiv concepte-relaţii) în varibilele constitutive (concepte-argument sau concepte-factor), în vederea identificării şi interpretării unor raporturi şi semnificaţii, atât la nivel formal, cât şi în plan concret.[9] Aşadar, analize situaţionale se pot face cu orice concept care exprimă acţiuni şi momente acţionale în următoarele sensuri: rezultativ – starea finală a unei acţiuni, circumstanţial – determinările unei acţiuni, axiologic – aprecieri, judecăţi, sociativ – prezenţa mai multor elemente sau parteneri ai acţiunii, procedural – prezenţa unor mijloace,căi.[10]

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[6] În lucrări precum *Avataruri ale unei noi paradigme. Educaţie şi creaţie în perspectiva logicii de tip „situaţional", Editura Universităţii „Alexandru Ioan Cuza", Iaşi, 2010*; Educaţie şi creaţie în perspectiva unei logici „ situaţionale", Editura Didactică şi Pedagogică, Bucureşti, 1995; Modelul hexadic în politologic, Editura „Ştefan Lupaşcu", Iaşi, 2002 ş.a.

[7] Popa, C., *Op. cit*., p.33

[8] Ioan, P., Educaţie şi creaţie în perspectiva unei logici „ situaţionale", Editura Didactică şi Pedagogică, Bucureşti, 1995, , pp. 10 - 12

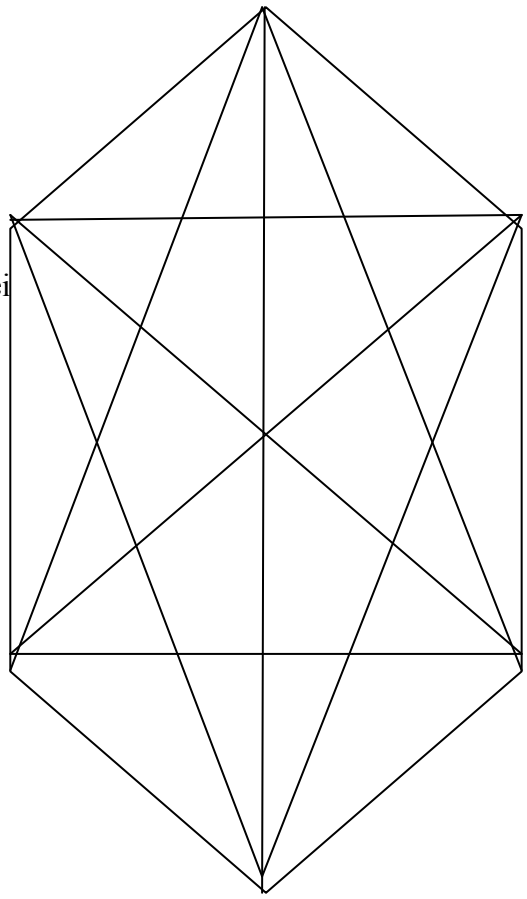
[9] Ioan, P., *Avataruri ale unei noi paradigme. Educaţie şi creaţie în perspectiva logicii de tip „situaţional'', Editura Universităţii „Alexandru Ioan Cuza", Iaşi, 2010, p.677*

[10] Ioan, P., Educaţie şi creaţie în perspectiva unei logici „ situaţionale", Editura Didactică şi Pedagogică, Bucureşti, 1995, pp.10-11

MATERIA, substratul, cadrul, contextul, coordonatele, circumstanţele acţiunii

M

CONŢINUTUL PSIHOLOGIC
CONŢINUTUL LOGIC-
SUBIECTIV
OBIECTIV
al acţiunii, conotaţii, **R** al
acţiunii, actiunea în sine,
utilitatea, valoarea
tehnologia şi produsul acestei
acesteia



INSPIRATORUL, influenţatorul,
AGENTUL, decidentul, ini
suporterul, pacientul,
ţiatorul, promotorul acţiunii,
beneficiarul acţiunii
pacientul şi beneficiarul
întreprinse **A** propriei
actiuni

FORMA, designul, planul, scenariul, calea desfăşurării acţiunii

Fig. 1 Hexada situaţională a acţiunii umane,
ca paradigmă în analiza noţiunilor cosmoidale

Virtuţile utilizării schemei logice derivă din posibilităţile de interpretare pe care le deschide şi care permit aplicarea sa în domenii ca lingvistica, psihologia, fizica, matematica, biologia, ştiinţele sociale. În esenţă, explicaţiile acestui potenţial ţin se diversitatea orizonturilor/perspectivelor de analiză pe care le permit relativa indeterminare a polilor şi convertibilitatea acestora, ceea ce face posibile aplicaţii ale schemei ,,situaţionale'' la tipuri, moduri şi forme ale acţiunii şi structurii acesteia dintre cele mai diverse.

Se deschid, deci, posibilităţi de valorificare interdisciplinară a paradigmei acţionale de tip situaţional în câmpul ştiinţelor economice. Un prim argument al susţinerii interdisciplinarităţii paradigmei şi aplicării instrumentului de logică a acţiunii în teoria şi practica economică este constituit de conţinutul şi utilizările conceptelor economice. Acestea respectă caracteristicele şi cerinţele noţiunilor cosmoidale menţionate anterior şi pot fi considerate particularizări excelente ale conceptelor din model.

Un al doilea argument al interdisciplinarităţii este axioma comună logicii acţiunii şi activităţilor economice, conform căreia manifestarea acţiunilor umane se desfăşoară în cadrul unor structuri organizaţionale, instituţii şi organizaţii care integrează şi coordonează activitatea indivizilor.Ín contextul discuţiei noastre, apariţia şi funcţionarea unor structuri organizaţionale complexe sunt necesare şi la nivelul activităţilor economice direct productive.

Un al treilea argument vizează raporturile dintre conceptele – componente ale acţiunii umane, în general, ale activităţilor economice, în particular. Ín ceea ce priveşte raporturile dintre valori şi scop, dintre scop şi mijloace, ele sunt abordate şi înţelese asemănător în ştiinţele economice, pe de-o parte, şi praxiologie, pe de altă parte. De exemplu, în economie, s-a dezvoltat şi se utilizează conceptul de eficienţă economică, cu toate formele sale – productivitate, randament, consum specific, eforturi, efecte etc. Ín praxiologie şi logica acţiunii se acceptă, prin însuşi conceptul de acţiune umană, că scopurile asumate de un agent sunt şi nu pot fi decât în concordanţă cu opţiunile sale valorice şi că atingerea unui scop se face cu preţul cheltuirii unei mase de resurse şi mijloace, care nu trebuie să conducă la o activitate ineficace.

Pe acest fundal interdisciplinar, am ales patru concepte economice, centrale pentru disciplinele în care se studiază cu prioritate, respectiv *activitatea economică, finanţarea afacerii, piaţa şi activităţile comunicaţionale/promoţionale ale firmei.* Am procedat la aplicarea hexadei situaţionale pe fiecare concept, descompunându-le în concepte – factor şi, apoi, încercând recompunerea lor printr-un efort de interpretare.

Ín figura 2, se prezintă rezultatul descompunerii conceptului *activitatea economică* după modelul situaţional hexadic. Cele şase concepte – factori sunt reprezentate de polii figurii, fiecare cu rolul său în desfăşurarea unei activităţi economice.

Obiective/
Misiune/ indicatori/ plan de afaceri/ proiecte

O

Utilitatea economică/ **U** **P** ***Produsele/***
Nevoile (cerinţe/trebuinţe/motivaţii/
Bunurile/Serviciile/Acţiunea
condiţionări)/Valoarea de întrebuin în sine
Aprecieri subiective, individuale s ***Agentul economic/***
colective
Firma/Statul/Societatea
comercială/Regia Autonomă
Consumatorii/ **A** (Producători, Distribuitori,
Clienţi/Utilizatori/Beneficiari/Statul/ Comercianţi, Agricultori,
Firme/Autorităţi locale sau guvernamentale/ Constructori etc)/

Instituţii Prestator de servicii (bănci,

M consultanţi, medici etc)

Mediul economic şi extra-economic

(Piaţa, Legislaţia, Resursele, Mediul politic, Mediul natural, Mediul social, Mediul cultural, Conjunctura,

Mediul tehnic şi tehnologic)/

Factorii de producţie

(Factori naturali sau derivaţi, combinarea factorilor de producţie, strategii, principii, cunoştinţe)/

Producţie/Distribuţie/Schimb/Consum

Fig. 2 Paradigma situaţională a conceptului ,, activitatea economică''

Vom exemplifica virtuţile interpretative ale modelului în două moduri:

1) Vom evidenţia două posibilităţi de ordonare, în cadrul modelului hexadic : prima, a ramurilor mari, la nivelul economiei naţionale sau mondiale, de activităţi economice, în funcţie de etapa din ciclul reproducţiei căreia îi aparţin (fig. 3); a doua, ordonarea ştiinţelor economice în funcţie de specificul obiectului de studio, după polii modelului hexadic semiotic (fig. 4).
2) Vom interpreta câteva forme ,,verticale'' ale modelului, respective submodele ale schemei situaţional hexadice.

Cercetare - Dezvoltare

Proiectare/ Consultanţă

Repartiţie/ D ***Producţia propriu-zisă/ Prestările de servicii***

(venituri/ profit/ vicii) (Extracţii, Construcţii, Agricultură, Industrii, Comerţ,

Servicii)

Consumul ***Investiţii***

Schimbul

Comerţul/ Actele de vânzare - cumpărare

Fig.3 Hexada fazelor/ etapelor ciclului reproducţiei economice lărgite după conţinutul obiectiv al activităţilor

Astfel, fiecare pol al hexagonului se constituie, la nivel individual, într-o situaţie acţională, formând şase modele monadice. De exemplu, polul ***U***, luat individual, semnifică acţiunea de evaluare, apreciere, în sine, cu toate determinările ei subiective. Din cele 15 submodele diadice, axa ***A C*** numită şi axa personală, semnifică o fază intermediară a activităţilor economice: faza de informare, de cercetare a pieţei, de cunoaştere reciprocă a celor două părţi. Ele se tatonează reciproc, schimbă doar informaţii. Din cele 20 de combinaţii

triadice, ne-am oprit la varianta ***P U O*** care semnifică o situaţie de criză de supraproducţie. Ofertă există, din perioadele anterioare, deşi producătorii nu mai au activitate, dau faliment şi nu mai produc. Clienţii, deşi au nevoi şi motivaţii, nu mai cumpără, cauzele putând ţine de venituri, de orientarea spre alte firme, de conjunctura generală. Practic, în această situaţie nu mai sunt cumpărători ai produselor/serviciilor unei firme, care ea însăşi a dispărut de pe piaţă. Produsele sunt valorificate de terţi (executori, stat, creditori). Există obiective, interese, motivaţii, dar nu coincid între actorii economici.

Ştiinţe economice ale referinţei

Economia industriei/ Economie agrară/ Transporturi şi expediţii/Economia serviciilor// Relaţii economice internaţionale

Ştiinţe economice ilocuţionare/ ale conor ***Ştiinţe economice obiective/ ale calculului***

Etica afacerilor/ nologie economică/ Contabilitate/ Analiză economico-financiară/

Doctrine economice Econometrie/ Statistică economică

Ştiinţe economice consumatorului/ Ştiinţe economice ale agentului Beneficiarului/clientului/utilizato economic

Studiul compor consumatorului/ Management/ Marketing/ Antreprenoriat

Macro- şi microeconomie

Ştiinţe economice ale semnificantului

Cibernetica economică/ Modelarea economică/ Finanţe/ Comerţ internaţional/ Gestiune economică/ Informatică de gestiune/ Negociere

Fig. 4 Sextuplul Ştiinţelor economice generat pe modelul hexadei semiotice

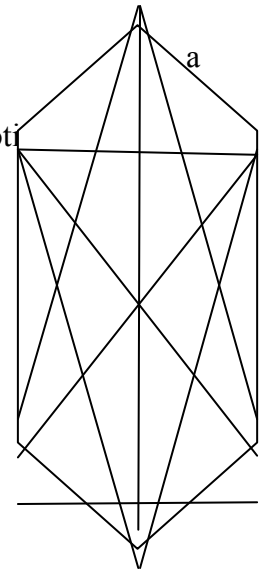
Ín figura 5, am construit hexada situaţională pentru conceptul de ,,finanţare a afacerii'', respectiv hexada activităţilor de acordare a resurselor financiare. Se observă coordonatele identificate de descompunere a noţiunii cosmoidale. Pentru interpretare, am recompus sensurile acţiunii de creditare pe baza submodelelor hexadice. De exemplu, forma

triadică ***I R U*** semnifică autofinanţarea firmei capabilă să acopere activitatea curentă, având însă un caracter limitat şi destinaţii nu neapărat productive.

Planul de afaceri/
Destinaţia resurselor financiare/Obiective/Condiţii generale de creditare

P

Folosirea/Utilizarea
Resursele/Fondurile financiare/
efectivă a resurselor/
Bani/Instrumente de plată/
Cheltuielile efectuate/Moti **R** Bunuri în leasing/Mărfuri/
Destinaţia a fondurilor
Creditarea/Finanţarea în sine



Finanţatorul/
Imprumutatul/
Creditorul/Instituţia de finanţare/
Debitorul/Clientul (firme, **F**
Locatorul/Banca/Cunoştinţe/
statul, locatar)/Beneficiarul
Instituţii europene

C
Creditul/
Imprumutul/Contractul de finanţare/Clauze (dobânzi, garanţii, condiţii etc)/Contracte de leasing

Fig. 5 Hexada acţională de tip situaţional pentru conceptul ,,finanţarea afacerii''

Ín figura 6, se prezintă modelul sextant al activităţilor fundamentale de pe orice piaţă. Am întocmit hexagonul considerându-l pe ofertant iniţiatorul acţiunii, deşi, din punct de vedere al activităţilor economice, nevoile, cererea se constituie, în majoritatea cazurilor, ca punct de plecare.

Vom recompune conceptul ,,activităţilor pieţei'' prin interpretarea unui submodel pentadic.

V O M C U semnifică lipsa finalizării în actul de vânzare-cumpărare. Are loc întâlnirea cumpărătorilor cu vânzătorii, fiecare cu interesele sale, cu obiectivele şi respectând

condiţiile de mediu economic şi extra-economic, dar condiţiile efective de preţ, cantitate, calitate, alte clauze sunt diferite. Poate avea loc sau nu negocierea, dar nu se atinge situaţia de echilibru, nu se finalizează vânzarea-cumpărarea.

Mediul economic şi extra-economic

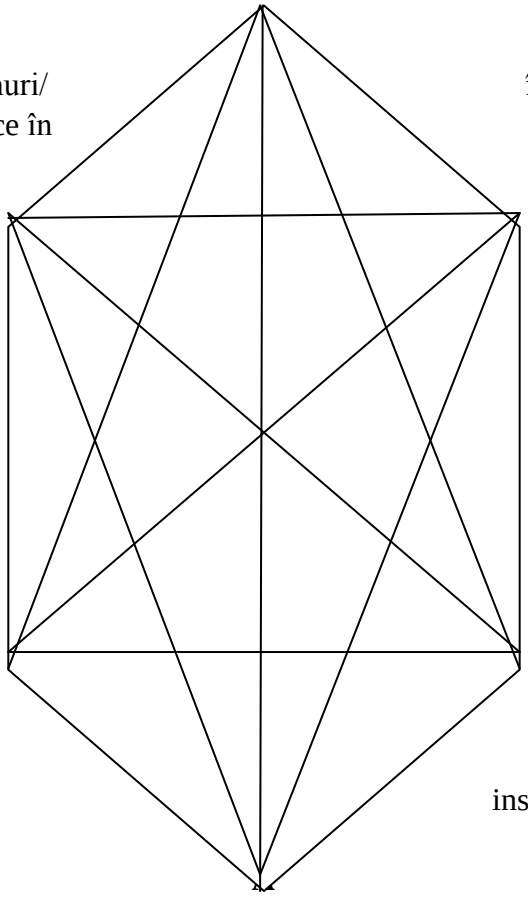
Obiective/ Condiţii/ Cadrul (preţuri, concurenţă, legislaţie, factori politici, sociali etc)

M

Cererea

Oferta

(de bunuri/ în condiţii (de bunuri/ servicii economice în de preţ, cantitate, **O** în condiţii de preţ, calitate) cantitate, calitate)



Utilizatorii/ Cumpărătorii/ Vânzătorii/ Ofertanţii

Clienţii autorităţi, (Producători, comercianţi, firme, prestatori de **V** distribuitori, prestatori servicii) de servicii, statul instituţii publice, speculatorii etc)

Actele de vânzare – cumpărare/ schimb

(Întâlnire/ Confruntare/ Negociere)

Fig. 6 Hexagonul acţional – situaţional al conceptului „ piaţa’’

Ín figura 7, am construit hexada acţională de tip situaţional pentru activităţile/acţiunilor comunicaţionale/de promovare ale firmei. Toate coordonatele sunt componente indispensabile întocmirii şi derulării unei acţiuni promoţionale, indiferent de alte variabile de marketing.

Pentru recompunerea euristică a acţiunii promoţionale, am interpretat formele incomplete ce decurg din schema construită. Exemplificăm pe submodelul tetradic ***Ț C R E*** care poate semnifica o activitate de transmitere a unei informări de la agent direct la client, prin contacte simple, biunivoce (face-to-face, telefon, e-mail), specifică micilor afaceri, în care doar patronii şi proprii angajaţi îşi recomandă /laudă propria activitate.

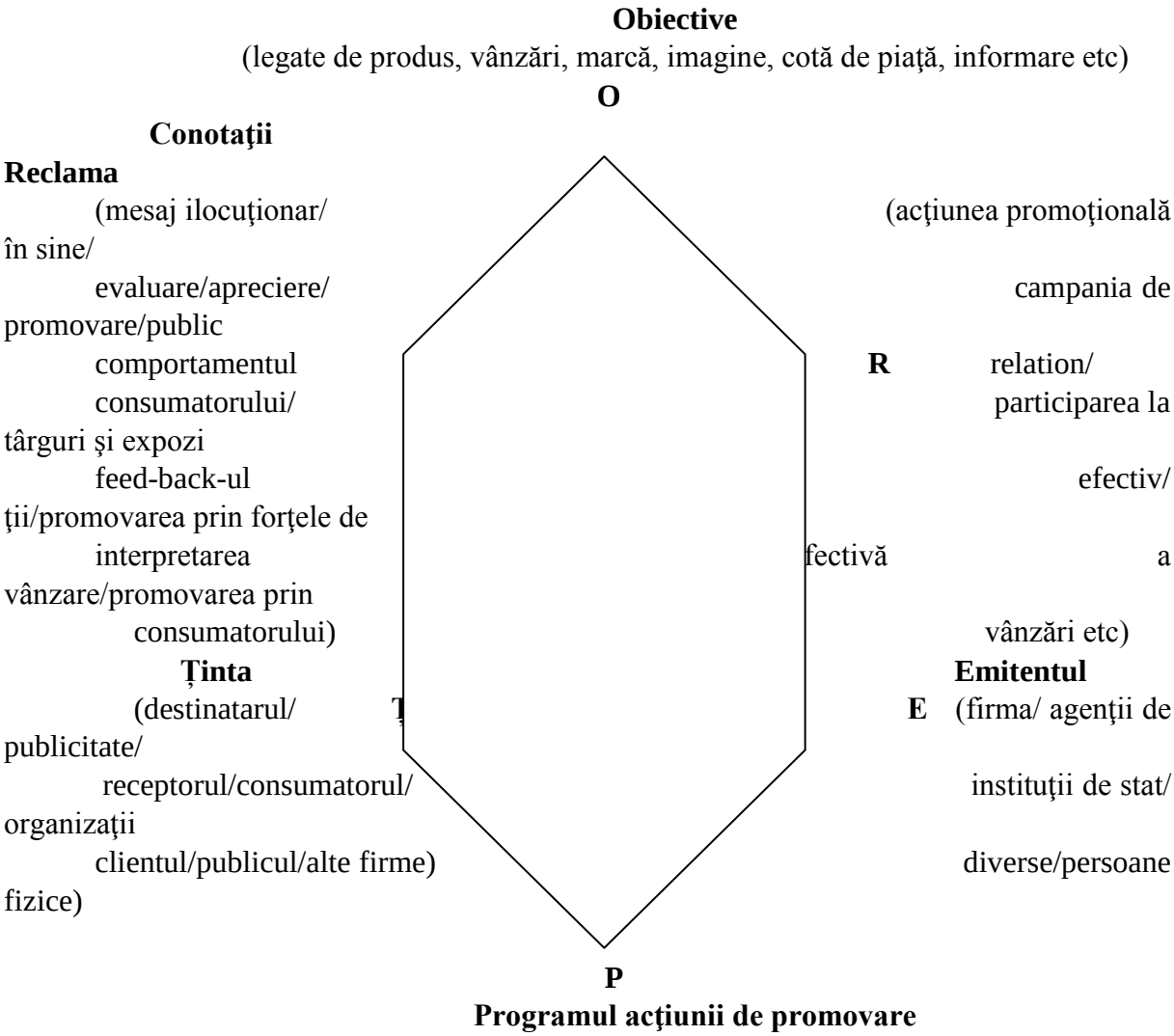

Obiective
(legate de produs, vânzări, marcă, imagine, cotă de piaţă, informare etc)
O
Conotaţii
Reclama
(mesaj ilocuţionar/ în sine/ evaluare/apreciere/ comportamentul consumatorului/ feed-back-ul ţii/promovarea prin forţele de interpretarea vânzare/promovarea prin consumatorului)
(acţiunea promoţională campania de promovare/public relation/ participarea la târguri şi expozi efectiv/ fectivă a vânzări etc)
R
Ţinta
(destinatarul/ publicitate/ receptorul/consumatorul/ organizaţii clientul/publicul/alte firme)
Emitentul
(firma/ agenţii de instituţii de stat/ diverse/persoane fizice)
E
P
Programul acţiunii de promovare
(buget, canal de promovare, mesajul ca formă, strategii, tactici, etape, personal etc)

Fig. 7 Pattern-ul situaţional al activităţilor comunicaţionale/promoţionale ale firmei

Menţionăm, în încheiere, câteva idei – forţă ce merită reţinute pentru dezvoltarea ulterioară a formalismelor logice, în general, a demersului nostru, în particular. O primă idee se referă la virtuţile de sistematizare, de ordonare ca rezultat al unui şir de alte operaţii, precum specificarea (respectiv determinarea), generalizarea (sau extinderea), diviziunea şi clasificarea pe care instrumentul prezentat le oferă. Mai general, ca virtute a formalismelor de logică a acţiunii sunt posibilităţile de generalizare a experienţei practice obţinute în dezvoltarea activităţilor şi societăţii umane.

O a doua idee se leagă de regândirea critică a unor teorii şi practici din domenii particulare, implicit ştiinţele şi activităţile economice. Aceasta permite identificarea unor deficienţe în acţiunea umană, traduse, într-un final, în ineficienţă; identificarea surselor de pierderi de eficienţă.

Aplicarea paradigmei situaţionale hexadice pe conceptele economice ne-a permis, în plus, să evidenţiem formele incomplete, disfuncţionale ale activităţilor analizate. Prin interpretarea submodelelor obţinute pe baza variabilelor – factor, se pot înţelege mai uşor cauzele şi efectele lipsei sau neintegrării eficiente a uneia sau mai multor component. Discursul practico-economic, un discurs normativ, se pretează paradigmei sextante care are forţa sermocinală de a genera formalisme şi interpretări care să ajute în procesele decizionale sau de organizare a acţiunii şi/sau a limbajului economic. În lipsa unui cadru clarificator cum este cel prezentat, pot apare confuzii referenţiale sau de înţelegere a coordonatelor acţionale, care, la rândul lor, să conducă la raporturi de contrarietate între diversele acţiuni economice.

Menţionăm , de asemenea, că această lucrare a fost publicată cu sprijinul financiar al proiectului ,,Sistem integrat de îmbunătăţire a calităţii cercetării doctorale şi postdoctorale din România şi de promovare a rolului ştiinţei în societate'', POSDRU/159/1.5/S/133652, finanţat prin Fondul Social European, Programul Operaţional Sectorial Dezvoltarea Resurselor Umane 2007-2013

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EMERGENT MARKETS AND CRISIS CHALLENGES

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Abstract: The title of the paper reflects the preoccupation for the analysis of emergent markets, in the context of the current financial crisis. We actually wish to refer to situations that are specific to other types of crisis, like the demographic, the food, the energetic, the environment ones.
Our purpose is to analyse the response or, to be more precise, the capacity of reaction of the emergent countries to these shocks. Liberalization and globalization are two processes that opened the emergent states' way to progress, a difficult way, in some of the situations. We find the emergent states both as outlet markets for the production of the developed states, and as active competitors on the world market.
We will analyse the status of the emergent states on the global market from a theoretical, descriptive and comparative standpoint, in relation with the developed countries of the world.

Keywords: : emergent states, crisis, economic development, economic growth, globalization.

Introduction: globalization and crisis

Before the process of globalization started to manifest, the world was characterized by certitude. Almost everything could be calculated, anticipated. It was a tidy world, with clear delimitations and smooth transitions, where haste was not a familiar concept[1].

Globalization made the transfer of technology and capital from the industrialized to the emergent states possible. Technology, capital and cheap labour helped the emergent countries to join the world market and to compete with the industrialized ones. We mainly refer here to countries in Eastern Europe, Asia and Latin America. Yet, the *Mexican crisis*, the so-called *Tequila crisis*, at the end of 1994 proved to be an extremely serious one. It spread all over the Latin America, especially in the vulnerable Argentina, in an almost identical manner with the 1982 crisis. Crises of lower or higher degrees occurred at local or regional levels. They were eventually overcome with bigger or smaller efforts, outlining the illusion of a false general welfare. Globalization was associated with economic growth in spite of the worrying deepening of gaps between the poor and the rich of the planet. The industrialized countries developed faster than the emergent and the poor countries. The positive tendencies are rather divergent than convergent. The decrease of poverty and the economic growth are mutually influential, but in a globalized world the paradox of scission occurs. The economic growth does not support the poor any more, who are more and more numerous and helpless.

[1] Zweig Stefan, 1998, "Lumea statorniciei" [The World of Constancy], in Babeţi Adriana, Ungureanu Cornel (ed.), *Europa Centrală. Memorie. Paradis. Apocalipsă* [Central Europe. Memory. Paradise. Apocalypse], Iaşi: Polirom, pp. 23-36

Globalization changed the state of affairs. Certitude transformed into incertitude and brought forth risks. The *capitalist globalization*[2] was not able to solve two fundamental crises: that of class polarization and that of ecological unsustainability / insecurity.

Capitalist globalization created conditions for the simultaneous enrichment of a big number of people and of a relatively small number of countries, compared to any other period in the history of humanity, but it is not capable to allow the poor to overcome their condition, while the middle class is condemned to cyclical crises of insecurity[3].

Like any other crisis, the current one will leave traces behind. The economic recovery will be slow, for both the developed and the emergent countries, the unemployment rate will rise, the purchasing power will decrease, the public debt will increase, while globalization will probably be reconsidered[4].

The current crisis is a challenge for the future economic stability. Both categories of countries, the industrialized and the emergent ones, are forced to reconsider their policies and actions, with a view to restructure the economy and to eliminate weaknesses.

In the future, the threats and the opportunities will be proportionally high. The economic system needs to be reconsidered around the concept of durable ecological and social growth, as it has failed from every standpoint: the financial, environment and social one … in the exact terms it had established for itself … the system needs to be fundamentally reconsidered … because the planet cannot sustain capitalism any more as we know it today[5]. The future is studded with multiple crises, with concomitant manifestations. We cannot seize them integrally. We are going to refer exclusively to the climate changes and the environment crisis, and to the energy, food and demography crises. It would have been equally appropriate to address the institutional, spiritual and social crisis.

Clime changes and environment crisis

Starting with the first industrial revolution, human activities affected in an imperceptible way, for a long period of time, the environment. The general tendency to industrialization all over the world has generated climate changes with repercussions on flora and fauna, and on the social and the economic fields. Initially, the effects of climate modifications were made public by means of scenarios that were deemed pessimistic and fatalist.

The environment is affected by the activities of the economic agents. The effect is a cumulative one, perceived through the negative externalities, among which the most dangerous one is the pollution (of air, water and soil). One of the main current problems is the way the limited resources are used, in such a way that the objective of the economic policy should be attained. To this one should add global warming (temperature is 2^0C higher

[2] *Leslie Sklair* classifies the process of globalization into: the generic, the capitalist and the alternative ones.
[3] Sklair Leslie, 2010, "From International Relations to Alternative Globalisations", *Journal of Critical Globalisation Studies*, Issue 3, pp. 114-127.
[4] Haller Alina-Petronela, 2014, *Protecționismul într-o economie liberalizată* [Protectionism in A Liberalized Economy], Iași: Tehnopress, p. 56.
[5] Korten C. David, 2009, *Proiectul noii economii. De la bogăția fantomă la bogăția reală* [original title *Agenda for A New Economy. From Phantom Wealth to Real Wealth*], Bucharest: Antet, pp. 15-50.

compared to the pre-industrial period, needing a two-third reduction of carbon dioxide emissions by 2100[6]).

According to the *UN Framework Convention on Climate Change*, the *climate changes* are defined as modifications directly or indirectly attributed to human activities, which affect the composition of atmosphere at a global level and are added to the natural variability of climate; these changes are observed over relevant periods[7].

The greenhouse gas emissions come especially from the industrial activities, from exhaust gases (lead) and from the energy field (carbon dioxide). A great percentage of waste (91%) comes from the extractive and the energy industry[8]. The agricultural activity is an equally important polluter. The nitrogen emissions are just as harmful, if not more harmful than the industrial ones.

The more and more visible and palpable effects determined the organization, in 1992, in Brazil, of the *Rio Summit* or the *Earth Summit*. The rich states have to reconsider the modalities to sustain competitiveness, by promoting the *green industry*, while the emergent countries will support economic growth with the help of new, less polluting technologies, even if the *green growth* still looks like a religion rather than a reality[9].

The eco-objectives can be found more and more frequently in the measures applied by the economic policy[10], and the world states agreed upon the necessity to enforce environment protection measures.

The start was the *Framework Convention on Climate Change* within the *UN Convention for Development and Environment* in 1992, while the climax was reached in 1997 with the *Kyoto Protocol*, within which were established the objectives for the reduction of greenhouse gas emissions by the industrialized countries and the countries in transition. At the basis of the Kyoto Protocol was the concept of *limit and trade*, globally applied … but not yet implemented[11].

The *Kyoto Protocol* provided two phases.

Initially, the objectives were fixed for 2012, the period of 2008-2012 representing the so called *commitment period*, a first initiative to an international convention on environment issues[12]. With only a few exceptions, among which USA and Canada, the developed countries accepted to adopt measures of environment protection, in spite of the difficulties correlated to the environment objective, which they were aware of. By the *Kyoto Protocol*, the EU took the responsibility to reduce emissions with up to 8% by 2012 compared with 1990.

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[6] Kulessa E. Margareta, 2007, "Setting Efficient EU Climate Policy Targets: Mission Possible?", *Intereconomics*, March-April, pp. 64-96.

[7] ***, 2008, *Strategia Națională pentru Dezvoltare Durabilă a României. Orizonturi 2013-2020-2030* [National Strategy for Romania's Durable Development. Horizons 2013-2020-2030], Romania's Government – the Environment and Durable Development Ministry, Bucharest: UN Development Program – National Centre for Sustainable Development.

[8] Ciupangea C. (ed.), 2006, *Direcții strategice ale dezvoltării durabile în România* [Strategic Directions of Durable Development in Romania], Bucharest, Institutul European din România, p. 90.

[9] Zysman John, Huberty Mark, 2012, "Religion and Reality in the Search for Green Growth", *Intereconomics*, no. 3, pp. 140-165.

[10] Holzer Verena Leila, "The Promotion of Renewable Energies and Sustainability. A Critical Assessment of the German Renewable Energies Act", *Energy Policy*, pp. 36-46.

[11] Baumol J. William, Litan Robert, Schramm J. Carl, 2009, *Capitalismul bun, capitalismul rău și economia dezvoltării și a prosperității* [orig. title *Good Capitalism, Bad Capitalism and, and the Economics of Growth and Prosperity*], Bucharest: Polirom, p. 23.

[12] Michaelowa Axel, Krause Karsten, 2000, *International Maritime Transport and Climate Policy*, May-June, pp. 127-137.

The second phase provided by the Kyoto Protocol includes the period between 2012-2020. It covers a more reduced action field than the previous one, because only the EU, Norway, Switzerland, G77 and a few other states took responsibilities in the environment area[13]. A parallel agreement, which does not take into consideration the pollution tax, will involve the developed and the developing countries, which did not make commitments within the *Kyoto Protocol*, like USA, Canada and Japan.

In order to avoid a total collapse, the gas emissions should be reduced with 80% by 2050 at the latest. In the particular case of the USA, the greenhouse gas emissions would need a 90% reduction. As the world population increases and the economic growth goes on, the different societies will exhaust the limited resources they have, degrading the environment[14].

The consumption of fossil fuels produces carbon dioxide. This preserves the sun warmth (greenhouse effect), raising the temperature. Which are the consequences? Melting ice caps, rising planetary ocean levels, modifying climates, modifying flora and fauna, a changing life style, spreading diseases are the effects of an increasing amount of carbon emissions because of the energy production out of fossil fuels. The climate changes require the modification of the whole energy system with a view to reducing pollution.

Among the first major polluters of the world (USA, China, Russia), two are emergent countries. The emergent countries did not take at Kyoto the responsibility of reducing carbon dioxide emissions. China, a big consumer of hydrocarbon energy, is estimated to become by 2020 the greatest polluter of the world. Presently, seven of the first ten major polluting cities of the world are in China.

Energy crisis

Industrialization, the increasing consumption, the demographic growth and the negative externalities led to a decrease of the amount of resources and to an imbalance of the eco-system. The energy security and, generally, resources security has become a priority for each country, whether it is an industrialized or emergent country. In the 1970s, the consumption of renewable resources exceeded the sustainable limits and several systems started to collapse, slowly at the beginning and more and more rapidly afterwards[15]. The consequence: reality has changed, but mentalities and conducts have not.

Energy lies at the basis of progress. The utilization of hydrocarbons revolutionized economy and society. Starting with the 1920s, the dynamics have increased, as coal was replaced, and oil started to be used in bigger and bigger amounts in the production of energy. One of the factors that maintained the development inequalities between countries and regions was the unequal spreading of resources in the world. 80% of the resources of fossil fuels are found in the OPEC countries and Russia, while other 10% in the OECD countries and China[16]. Russia holds substantial amounts of resources, but extraction is expensive and access to deposits is difficult. It has represented a main EU partner in the field of energy (36% of the

[13] Riley Alan, Bastien Alex, Rauscher Daniele, 2012, *Energy Roadmap 2050: EU External Policies for Future Energy Security*, Workshop - December - European Parliament - Directorate for External Policies - Policy Department.
[14] Baumol J. William, Litan Robert, Schramm J. Carl, *op. cit.*, p. 22.
[15] Korten C. David, *op. cit.*, p. 112.
[16] Riley Alan, Bastien Alex, Rauscher Daniele, 2012, *Energy Roadmap 2050: EU External Policies for Future Energy Security*, Workshop - December - European Parliament - Directorate for External Policies - Policy Department.

gas imports, 31% of the raw oil imports, about one third of the coal imports), and is the greatest world producer of oil and the holder of the greatest oil reserves in the world.

By the years 1970s, the energy field had been ruled by national policies. The crises of the seventh decade of last century called the attention upon the energy insecurity. Subsequently, programmes were initiated to sustain nuclear and alternative energy production. Over the 1980s, the globalization and liberalization of the markets, including the energy one, led to a tendency of deregulation.

Energy security, an absolute necessity and a desideratum for each economy, supposes:

- access to strategic resources at stable prices;
- security of energy sources;
- security of energy infrastructure;
- existence of alternative energy sources, as less polluting as possible;
- environment protection.

Energy security was initially an oil specific concept. It was subsequently expended to gas and electrical power.

In 1992, at *Rio de Janeiro*, under the aegis of the *United Nations*, different aspects pertaining to sustainable economic and social development were discussed. 178 states signed the *Agenda 21* in order to promote sustainable development. Within the framework of *Agenda 21*, the importance of energy in the economic and social development and in the improvement of life quality was underlined[17] and a consensus was reached as far as the necessity to protect the environment at a local, national and global level was concerned, by means of strategies able to produce the reversibility of environment degradation[18]. The changes provided in *Agenda 21* occurred slowly, without reaching the objectives.

As the energy sources are consumed, their price increases. The more expensive the energy coming from fossil fuels, the more encouraged the innovation in the field of alternative technologies. Industrialization and progress are based upon energy. So is daily life. If the current energy sources are not diversified, a substantial energy crisis will become inherent. The most serious consequences will be felt at an economic and social level, as long as any activity supposes energy consumption.

The world requires more and more energy, at the cost of pollution, price rises, trade and even military wars. Energy in fact rules the world. The fight for the oil, coal, and natural gases that were left will be acerbic. The USA, the third world oil producer, imports. Europe and Japan are dependent upon the oil imports. The coal is an exhaustible resource as well. So is the methane. 26% of the energy comes from coal consumption, …, 24% of the natural gases … the coal pollutes, the gas is difficult to transport, but they are both a polluting alternative to oil[19].

By 2035, the consumption of energy will double, and so will the demand of oil, while the consumption of natural gases will increase with 120%, and that of coal with 60%[20]. The

[17] Tomescu Ina Raluca, 2012, "Securitatea energetică a Uniunii Europene" [Energy Security of the European Union], *Analele Universității "Constantin Brâncuși" Târgu Jiu*, 'Științe Juridice' series, no. 2, pp. 73-89.
[18] Behrens Arno, Colijn Bert, 2012, "The Socio-Economic Transition Towards Sustainability and Its Impacts on Jobs in Europe", *Intereconomics*, no. 3, pp. 140-165.
[19] Roberts Paul, 2008, *Sfârșitul petrolului. În pragul unui dezastru* [original title *The End of Oil*: *On the Edge of a Perilous New World*], Bucharest: Litera Internațional, p. 12.
[20] *Ibid.*, p. 14.

greatest part of the demand will come from the emergent countries, whose development will require a bigger and bigger consumption of energy, which is vital for industrialization and progress.

As the supplies of energy diminish and grow more difficult to support, the effects upon the ecosystem grow worse; the energy diplomacy sows even more geopolitical discord, while the charge of the current energy order grows more and more difficult to carry, and the possibility of a collapse becomes obvious … precipitating the whole economy into a long duration depression, which might repeat the 1929 crisis and launch a desperate, and probably violent, course for the still existing oil reserves[21].

The emergent states, especially China and India, which are poor countries from an energy point of view, will join the category of the great energy players of the 21st century, a period when the amount of resources will be inversely proportional with the demand. This relation will lead to a continuous rise of the oil price. Recessions are usually followed by a rise in the oil price, one of the greatest future risks, which will contribute in the shaping of the new crisis. Directing our attention back to China, the energy demand here is already exceeding that of the developed countries. By 2020, China will consume two fifths of the global amount of coal, one tenth of the oil resources, one seventh of the amount of energy produced and will emit one fifth of the amount of carbon dioxide[22]. By 2020, 60% of the energy demand will come from the emergent countries, from 45% in 2008, as a result of the increase of consumption. If these emergent states are ready to consume bigger and bigger amounts of goods and services and to improve their transport infrastructure, to build comfortable houses and to equip them with all kinds of devices, they are not equally ready, on the other hand, to implement measures destined to the reduction of emissions and to energy security.

The emergent countries show, indeed, a rising tendency of the energy consumption. However, over 1.5 billion people in *India*, *China*, *Bangladesh*, *South-Eastern Asia*, *Latin America*, *the Caribbean*, *Africa* and *Central and Eastern Europe* have no access to energy. Energy poverty shapes a world split between the rich and the poor countries, paving the way for a new type of conflicts: the energy war[23].

Food crisis

The environment, energy and demographic crises underlie another one, the food crisis. There are clear perspectives for a food imbalance on the basis of climate change, clean water shortage, reduction of fertile land surfaces, flora and fauna modifications due to the disappearance of species and generic mutations, to which one should also add an unequal resource spreading. Any climate imbalance in a specific region of the world creates imbalances in terms of food supplies in another region of the world, in a context in which many of the states renounced the priority support granted to agriculture, opting for food imports from countries with productive agricultural land surfaces and cheap labour, like part of the emergent countries. Another part of the emergent countries wished so much to industrialize themselves that they too easily gave up farming activities. They prefer to import,

[21] *Ibid.*, pp. 21-23.
[22] ***, 2001, *International Energy Outlook*, US Energy Information Agency, pp. 199-2007.
[23] Roberts Paul, *op. cit.*, p. 325.

although a country that covers the population's needs from its own production will be less vulnerable to the modification of food prices, to the disequilibrium brought forth by occasional food crises or to unpredictable natural events. In the post-war period, in Europe at least, two major areas were shaped, the agrarian (developing, emergent) one and the industrialized one; these were unequally developed, one part being industrialized even in its agricultural field, the other being agricultural even in terms of its urban civilization, the latter being the major one a hundred years ago[24].

Since the 1970s, the *Club of Rome* called the attention on the exhaustion of resources, the energy ones included. Before this alert, *Thomas Malthus* had formulated the famous *theory on population*. Population and resources bear an inverse tendency. While the population is increasing, the resources are running out, so that the world will get to live at the limit of subsistence. The 19th and 20th century theories were considered pessimistic. They were reformulated, in the 21st century, in realistic and globally recognized terms.

Agricultural productivity is very important. The efforts to increase this indicator materialized. Yet, over one billion people (one out o seven) are affected by food insecurity[25]. Intensive zoo technology and agriculture, processes that provide food security to the increasingly bigger population, degraded the natural systems of production and are questioning now the capacity to ensure in the future the food consumption. The emergent states, where the population is growing, will come with increasing food demands. They will be forced to produce more without benefiting from the advantages that the developed countries had initially enjoyed: low cost energy, abundant drinkable water, predictable and favourable climate conditions. Globalization apparently solves the situation. The exceeding production is exported to the regions where there are shortages. Vulnerability originates here. The risks associated wit exportation or infrastructure can isolate entire regions, they can degenerate into deep food crises and could bring forth famine again. The most affected countries are the emergent and the poor countries. The objective of development determined them to give up the traditional methods of agricultural production and to adopt technologies able to increase productiveness. The chemical production, expensive in these countries because of the high investments, transformed the emergent countries into outlet markets for the much cheaper production of the industrialized countries. With a degraded soil and non-ecological products, the emergent markets can hardly face the competition. A profitable niche is the ecological production, for which this category of countries have potential. The disadvantage is the maintenance of exaggeratedly high prices for the biological production, difficult to bear for a numerous population with a modest purchasing power. We actually speak of the dependence of the emergent countries on the intensive agricultural production of the industrialized countries and of the incapacity to adapt themselves to an increasing demand by means of a local offer of ecological products.

The intensive production, chemical and unhealthy, the local producers who are unable to maintain their activity unless due to uncompetitive prices, an increasing population and the climate changes are risks associated to a food crisis. On the other hand, it is necessary to

[24] Josan Andrei, 1998, "Europa Secolului al XX-lea" [20th Century Europe], Babeţi Adriana, Ungureanu Cornel (eds.), *op. cit.*, p. 61.
[25] Roberts Paul, 2008, *Sfârşitul hranei. Pericolul înfometării în era hipretmarketurilor* [original title *The End of Food*], Bucharest: Litera Internațional, p. 11.

consider the waste that is stimulated by the consumerist society. Huge sums of money are channelled to marketing activities by which the people are convinced to acquire big amounts of products that they do not necessarily need. While a big number of people on the planet fight malnutrition and all kinds of shortages, poverty being their daily agenda, others throw away considerable amounts of food. In this rhythm, food problems, although well-known, not only could not be solved, but they will grow even deeper, especially in the emergent and the poor countries, whose vulnerability is to be found in the loss of their agricultural production independence and in the difficult adaptation to environment and technological modifications.

Demographic crisis

Why speak of a demographic crisis when the global population increases? Because the tendency has not future durability. The industrialized countries are submitted to a population aging tendency. Life expectancy is rising (to 83, for instance, in Japan, 82 in Italy, 81 in Germany). Industrialization has changed the population's and the social structure. As *Alvin Toffler* said, each new *wave* brought forth consistent socio-economic modifications. Urbanization, technology, insecurity are only three factors that influenced the people's mentality. From an extended family (grandparents, parents and grandchildren living together), the single-parent family got to represent nowadays the predominant model, together with the families with less than two children and with the non-families. The woman, a housewife until recently, is now dominating the labour market. We can find women in all fields and in all positions, including responsibility ones. The children, boys and girls, are educated in accordance with the cult of labour, and less of the family. The insecurity of the workplace is another factor that influences in a negative way the birth rate. Career prevails, making a family is delayed, and the number of children decreases. The cost of raising a child is higher and higher. The more expensive the life and education of a child, the more discouraged the people to have more children.

The emergent markets are not far from the industrialized ones. They provide an almost equally desolating image, but not similar. The positive birth rates provide a demographic advantage compared to the industrialized countries. It would be necessary to mention here that the greatest problem at a demographic level remains the population's aging and the reversal of age pyramids (thinning of the base and a worryingly developing apex). The effort to support the inactive persons will be bigger and bigger. An active person will sustain more and more inactive persons. The state in its turn is forced to reconsider its policies. Social protection solicits the budget, offering nothing in exchange. The population's aging, the demographic growth, the food and resource shortage are materialized in an imbalanced equation in the long run, translated by future more or less intense crises, whose solving will depend on the capacity of adaptation of each country apart and of all countries as a whole.

Conclusions:

In the present paper our goal was to underline the possible manifestations of other crisis types than the financial one. Security is not and will not be, in the future, a characteristic feature. Risks multiply and strike especially the more vulnerable areas. The power of the emergent countries to face the potential future crises is reduced. The most advantaged ones will be the industrialized economies. They have resources or the possibility to purchase them,

they hold technology, infrastructure and decision-making power. The emergent countries, deeply indebted, make efforts to reduce the development differences, efforts that involve investments, high energy consumption, the improvement of agricultural production and methods to support food and economic production for an increasingly growing population.

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INTERNATIONAL MERGERS AND ACQUISITION UNDER THE FINANCIAL MARKETS GLOBALIZATION

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Abstract: International mergers and acquisitions are ways to invest in international financial markets.
International acquisitions are taking over the assets and the operations of domestic companies by foreign companies. International mergers consist of a combination of two or more companies in order to create a new economic entity or to maintain any of them but with increased inheritance.
The purpose of mergers and acquisitions is to increase the international dimension of companies to face competition in international markets for to achieve synergistic, operational and financial benefits.
Acquisitions may take different forms in relation to certain criteria.After the company acquired control, they may be: minority, majority or complete.Mergers may be by absorption or merger.
Global dynamics of mergers and acquisitions has been increasing compared to 1990, but showed some reduction in the crisis of 2008. Assessing the dynamics of mergers and acquisitions can be made on the types of economies or economic sectors.

Keywords: international acquisition; international mergers; globalization; financial markets; dynamics of mergers and acquisitions

I. Mediul economic global și piața fuziunilor și achizițiilor

1. Strtategii de expansiune și alternative ale corporațiilor transnaționale în mediul economic global

Globalizarea piețelor financiare crează o lume în care oportunitățile companiilor de a se extinde peste granițe sunt mult mai atractive.

În ultimii ani, mediul global al fuziunilor și achizițiilor s-a confruntat cu o serie de provocări, iar volumul tranzacţiilor s-a redus considerabil datorită crizei financiare globale[1].

Nesiguranța economică globală, criza datoriilor din Europa și anxietățile fiscale din Statele Unite ale Americii au redus entuziasmul expansiunii fuziunilor și achizițiilor[2].

Pentru a face faţă concurenţei pe pieţe internaţionale, corporaţiile transnaţionale adoptă strategii integrative[3]. Ele pot ataca o anumită piaţă pentru a slăbi poziţia concurenţilor

[1] **P. Krugman**, *Întoarcerea economiei declinului și criza din 2008*, Ed. Publica, București, 2009, p. 190
[2] **Baker and McKensey**, *Opportunities Across High-Growth Markets: Trends in Cross-Border M&A*, The Economist Intelligence Unit, April 2013, p.6
[3] **R. Gilpin**, *Economia mondială a secolului XXI. Provocarea capitalismului global*, Ed. Polirom, Bucureşti, 2004, p.129; **D. Held, A. McGrew, D. Goldblatt, J.Parraton**, *Transformări globale. Politică, economie și cultură*, Ed. Polirom, Iași, 2004, p.277; **L.Voinea**, *Corporațiile transnaționale și capitalismul global*, Ed. Polirom, Iași, 2007, p.31; **C. Fota**, *Comerț internațional și politici comerciale internaționale*, Ed. Universitaria, 2004, p.241

de pe piaţa globală sau pot interveni ofensiv pe o anumită piaţă pentru a contracara concurentul de pe altă piaţă, sau se pot combina între ele pentru a obţine beneficii sinergice, operaţionale şi financiare[4].

Achiziţiile şi fuziunile sunt modalităţi investiţionale în plan global şi au ca scop creşterea dimensiunii internaţionale a companiilor.

Achiziţiile şi fuziunile stimulează integrarea şi generează apariţia unor corporaţii de foarte mari dimensiuni.

Fuziunile şi achiziţiile sunt o alternativă în ceea ce priveşte strategiile de creştere internă a întreprinderii. Ele permit firmelor trecerea rapidă pe pieţele externe şi dobândirea în timp scurt a know-how-ului necesar într-un domeniu nou de activitate. Prin fuziuni şi achiziţii la nivel international companiile beneficiază de personal calificat şi experimentat[5].

2. Ce sunt achiziţiile şi fuziunile internaţionale?

Achiziţiile internaţionale constau în preluarea (transferarea) activelor şi operaţiunilor unor companii naţionale sau filiale implantate în ţara gazdă de către o companie străină, cu consecinţa trecerii filialei sau sucursalei în patrimoniul entităţii achizitoare.

Fuziunile internaţionale constau în combinarea a două sau mai multe companii prin unificarea patrimoniilor lor cu scopul de a crea o entitate economică nouă în cazul contopirii sau a menţinerii uneia dintre ele dar cu patrimoniu mărit ca efect al absorbţiei celeilalte.

Achiziţiile sunt cele care domină scena internaţională a tranzacţiilor cu companii, fuziunile reprezentând mai puţin de 3% din numărul total al tranzacţiilor cu companii.[6]

Atunci când fuziunile par a se realiza între două companii relativ egale, majoritatea reprezintă achiziţii, căci o companie domină/dictează operaţiunea de combinare. Numărul fuziunilor „reale" este atât de mic, din considerente practice. „Fuziunile şi achiziţiile" vizează în fapt „achiziţiile".

II. Formele achiziţiilor şi fuziunilor

1. Formele achiziţiilor

Achiziţiile internaţionale pot avea forme[7] diferite în funcţie de criteriile după care sunt clasificate.

Dacă se are în vedere nivelul controlului exercitat asupra companiei achiziţionate, achiziţiile internaţionale pot avea următoarele forme: a) achiziţii minoritare, în care compania străină achizitoare urmăreşte dobândirea controlului între 10 şi 49% din numărul voturilor companiei achiziţionate; b) achiziţii majoritare, când compania străină achizitoare urmăreşte dobândirea controlului între 50-99% din numărul voturilor companiei achiziţionate; c) achiziţii complete, în care compania achizitoare urmăreşte dobândirea controlului de 100% din numărul voturilor companiei achiziţionată.

În raport de modalitatea de integrare, achiziţiile pot avea următoarele forme: a) achiziţii orizontale, când o companie se combină cu o altă companie concurentă din acelaşi

[4] **Bari, I.**, *Globalizarea economiei, Ed. Economică, Bucureşti,* 2005, p. 203
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domeniu; b) achiziţii verticale, când o companie se combină cu o alta pentru a dobândi un control asupra livrării de materii prime, de subansamble ori a produselor, făcând extindere de produs, extindere de piaţă sau o combinaţie între cele două; c) achiziţii concentrice, care se produc prin combinarea dintre două companii înrudite, pentru utilizarea unor factori de producţie similari, pentru resurse de capital, pentru pieţe comune de desfacere; d) achiziţii conglomerat, care constau în combinaţii de companii cu activitate şi structură total diferite.

***2.* Formele fuziunilor**

Fuziunile, ca formă juridică de concentrare a două entităţi economice pot fi privite diferit în raport de anumite criterii de determinare.

În funcţie de modalitatea de realizare, fuziunea poate avea următoarele forme: a) absorbţia, care constă în înglobarea de către o entitate economică a uneia sau a mai multor entităţi, cu consecinţa majorării patrimoniului şi a încetării existenţei societăţilor absorbite; b) contopirea, care este operaţiunea prin care două sau mai multe entităţi economice îşi unesc patrimoniile pentru formarea unei entităţi noi, cu consecinţa dispariţiei entităţilor care s-au contopit.

După modalitatea de integrare, fuziunea poate fi: a) fuziunea orizontală, când o firmă se combină cu o altă firmă din acelaşi domeniu *(ex: fuziunea dintre Crysler şi Daimler Benz în anul 1998; fuziunea dintre Shangai Banking Corporation şi Midland Bank în 1992);* b) fuziunea verticală, când o companie îşi uneşte patrimoniul cu cel al unui cumpărător sau furnizor al produselor ei; c) fuziunea concentrică, care constă în combinarea de firme înrudite, dar care nu produc acelaşi produs şi nici nu sunt în relaţie de furnizor cumpărător *(ex: fuziunea dintre Royal Bank şi Dominion Securities);* d) fuziunea conglomerată, când se combină companii neînrudite privind obiectul lor de activitate *(ex: fuziunea dintre National Bank of Australia şi Michigan National Bank).*

III. Dinamica achiziţiilor şi fuziunilor internationale

1. Dinamica globală a fuziunilor şi achiziţiilor

Fuziunile şi achiziţiile internaţionale au avut o dinamică globală crescătoare. În anul 1990, volumul fuziunilor şi achiziţiilor internaţionale a fost de 151 de miliarde USD, ajungând în anul 1995 la 187 de miliarde USD.

În anul 2000 volumul valoric al fuziunilor şi achiziţiilor internaţionale s-a cifrat la 1.144 miliarde USD, ajungând în anul 2007 la un maxim de 1.700 de miliarde USD.

Raportat la anul 1990, volumul fuziunilor şi achiziţiilor a crescut de 1,23 ori în anul 1995, de 7,57 ori în anul 2000 şi de 11,25 ori în anul 2007.

În anul 2008[8], fuziunile şi achiziţiile globale au înregistrat un volum de 1.205 miliarde USD, adică o scădere de 29% faţă de 2007, scădere datorată crizei economice globale.

Dintre cele mai mari fuziuni şi achiziţii transnaţionale, pot fi menţionate următoarele: *Vodafone-Mannesmann,* de peste 200 de miliarde USD, în anul 2000, *British Petroleum–Amoco, Daimler-Benz-Crysler, Astra-Zeneca,* toate cu valori între 30 şi 70 de miliarde USD în anul 1998.

În sectorul bancar, în anul 2004, cea mai mare fuziune şi achiziţie transnaţională din sectorul bancar, cu o valoare de 15,8 miliarde euro s-a realizat între *Abbey* (Marea Britanie) şi *Santander Central Hispanico* (Spania).

[8] **Găină, A.M.**, *Globalizarea şi crizele financiare*, Ed. ProUniversitaria, Bucureşti, 2012, p.55

Fuziunile și achizițiile la nivel global au înregsitrat o scădere în anul 2013 față de anul 2012, de la 2,29 trilioane dolari americani la 2,22 trilioane dolari americani. Oricum cea de-a doua jumătate a anului 2013 a întregistrat o creștere față de prima jumătate și se anticipează o tendința de creștere și în 2014.

Achizițiile și fuziunile în sectorul tehnologiei, media și telecomunicațiilor (TMT) au fost pe primul loc în 2013, sector încurajat semnificativ de tranzacții precum Verizon/Vodafone, Liberty Global/Virgin Media și Vodafone/Kabel Germania. Achizițiile și fuziunile în sectorul TMT au deținut 23% din totalul tranzacțiilor cu achiziții și fuziuni în anul 2013, fiind singurul sector care a înregistrat creșteri de la an la an.

Graficul nr. 1 Valoarea globală a fuziunilor și achizițiilor



Sursa: Our Insights into M&A Trends 2014. Global Dynamics, Clifford Chance, p. 4

2. Dinamica fuziunilor şi achiziţiilor pe regiuni

În a doua jumătate a anului 2013 s-a înregistrat o creștere a fuziunilor și achizițiilor în Statele Unite ale Americii, deoarece nouă dintre cele mai mari tranzacții cu fuziuni și achiziții au vizat SUA, inclusiv tranzacția Verizon/Vodafone în valoare de 124,1 miliarde dolari americani.

Activitatea europeană cu fuziuni și achiziții a avut un an dificil în 2013, înregistrând cea mai mare scădere a tranzacțiilor din 2009 încoace. Top destinații fuziuni și achiziții au fost Marea Britanie și Germania. Cele mai dinamice sectoare au fost tehnologia, media și telecomunicațiile, industria energetică și cea minieră. Sănătatea a înregistrat de asemenea o creșetere pe parcursul acestui an.

În regiunea Asia-Pacific, China și Indonezia au fost top destinații pentru fuziuni și achiziții în anul 2013. Fuziunile și achizițiile către Asia sunt conduse de dorința de a cuceri noi piețe și pentru a deveni jucători globali. Thailanda și Vietnam sunt de asemenea piețe atrăgătoare. Corporațiile japoneze se concentrează pe tranzacții către Asia de Sud Est, SUA și Europa.

America Latină a înregistrat scăderea volumului tranzacțiilor cu fuziuni și achiziții, exemplu în acest sens fiind Brazilia.

Mexic traversează o perioadă a reformelor ce au ca scop îmbunătățirea tranzacțiilor cu fuziuni și achiziții în anul 2014, mai ales în sectorul energetic. Cele mai atractive piețe în 2014 se preconizează a fi Brazilia, Mexic și Columbia, dar și Chile și Peru. Tranzacțiile cu fuziuni și achiziții din Africa sunt dominate de tranzacțiile din domeniul energiei, mineritului și utilităților.

3. Dinamica fuziunilor şi achiziţiilor pe sectoare economice

Tranzacţiile globale cu fuziuni şi achiziţii au fost în anul 2007 pe sectoare economice astfel: sectorul primar a înregistrat un volum de 110,8 miliarde USD, după care industria prelucrătoare 582,4 miliarde USD şi serviciile 1.006,5 miliarde USD.

În anul 2008 sunt înregistrate creşteri în sectorul primar, de 16,8%, cu un volum de 129,5 miliarde USD şi scăderi în industria prelucrătoare de 30,3%, la un volum de 405,7 miliarde USD şi în servicii de 33,4%, la un volum de 670 de miliarde USD.

În cadrul fiecărui sector economic, în afară de sectorul primar sunt înregistrate în majoritate scăderi în anul 2008 faţă de anul 2007.

În anul 2013 sectorul tehnologiei, media și telecomunicațiilor a înregistrat o creștere record, deținând 23% din totalul activității tranzacțiilor cu fuziuni și achiziții, datorită tranzacției Verizon/Vodafone, cea de-a treia cea mai mare tranzacție din istoria corporațiilor.

Sectoarele energiei, mineritului și utilităților, cu tranzacții în valoare de 427 miliarde dolari americani au înregistrat de asemnea creșteri.

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ECONOMIC AND FINANCIAL CRISIS BETWEEN TRADITIONAL ECONOMICS THEORIES AND BEHAVIORAL ECONOMICS THEORIES

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Abstract: The aim of the work is to achieve a theoretical analysis of the economic and financial crisis. To accomplish this we will make a foray among the main theories of thinking schools of traditional economic: keynesist school, monetarist school, the Austrian school, however, the main centre of interest of the study will be the presentation of the financial crisis from the perspective of a new branch of economic science: behavioral economics. What we want to emphasize is that behavioral economics, through multidisciplinary approach that proposes, can bring major improvements to classical theories of explanation of the crisis.

Keywords: economic and financial crisis, behavioral economics, cognitive dissonance, bubble, homo oeconomicus.

1. Introduction

The dynamic development of the society shows that throughout history, the economies of countries faced with stages of boom and crisis, which were repeated at short, medium and long intervals, fact supported in the most recent exhaustive study on the financial crisis: *This Time is Different*, by Reinhard and Rogoff.

Although it was thought that we learned the lesson of the crisis, and economists like John Maynard Keynes or Milton Friedman showed us different doctrinal positions on how to avoid falling prey to the economic tides, the facts show the opposite, so that, at present, almost the entire world is facing the deepest and longest recession in the history of postwar.

Although there are many voices who argue that the current economic crisis is rooted dramatically in lowering the cost of housing in the United States, we consider its fundamental causes as much deeper. Moreover, it is clear that the conventional economy, based on homo oeconomicus, can provide only incomplete explanations in relation to the subprime crisis. It starts from the premise that individuals are capable of accurate economical calculations and they can take the most rational decisions when it comes to their money, but the homo economicus model established by Adam Smith proved to be only a theoretical construction. In reality, people take bad decisions, often repeating the same mistakes forever, they don't know to calculate risks and make economic operations emotionally motivated, the proof being the current economic situation.

As a result, an emergent side of the economy is trying to integrate the latest advances in psichology into a more flexible and realistic explanation of human economic behavior: behavioral economics. This takes into account all the fluctuations of human rationality, being disturbed whether by emotions, the herd effect, marketing techniques, or simply their inability to make economic calculations.

Behavioral economics is therefore a branch of economics that studies how the people actual make choices every day, putting into question the traditional economy postulates. Behavioral economists propose to broaden and improve the traditional ideas with decision-making models borrowed from psychology, by multidisciplinary approach that it proposes. However, it dispenses with some of traditional ideas, mainly the ideas that have underpinned the idea of economic rationality in the neoclassical design, that of *homo oeconomicus rationalis.*

Analysis of economic and financial crisis in behavioral perspective is necessary, especially because of the increasing importance that behavioral economics currently has, its study being animated by the advance that technological progress of the last few decades it has printed to humanity. The discoveries, mainly in the field of neuro-sciences, made possible a better understanding of the human brain and the foundations that are built on certain behaviors. In addition, the timing of the economic science crossroads came at present, marked especially by the greatest crisis since the Great Depression of 29-33's, brought into question the necessity of returning to origins, trying rediscovering the fact that beyond any abstracted model, formal and mathematical, the economy is a living science, having the human in its center.

2. Economic and financial crisis approach from the perspective of traditional theories

At the level of economic theories, there is no agreement on an economic model of explanation of the crisis. There is not just one explanation of the causes of the economic crisis and consequently the anti-crisis solutions formulated in macroeconomic theory differs substantially from one approach to another.

The main thinking schools that put into question the problem of business cycle and economic and financial crisis are keynesist school, monetary school, Austrian School of Law and Economics.

The first thicking school is represented by John Maynard Keynes and his followers from Cambridge-England (Joan Robinnson) and Cambridge-Massachusetts (Gregory Mankiew and Paul Krugman). The latter is also known as the Chicago school and is represented in the first place by Milton Friedman, but also by R.J. Lucas. The most important thinkers of the Austrian School of Economics who had important contributions in terms of crisis theory are Ludwig von Mises, Murray N. Rothbard, F. A. Hayek.

The theories and explanations provided inside of the first two thinking schools and their versions as well (neokeynesist, post-keynesist and neoclassical theories), practically dominated economic thinking in the 20th century and still dominates it. The followers of Keynesism and monetarism accept the institutional arrangement in the field of monetary, financial and banking: fractional reserves, the Central Bank as a lender of last resort and paper currency. Moreover, they believe that the crisis is a further proof compared to those of the past, that the economy cannot function without the State intervention. Guilty, in their opinion, is the free market and the solution to this problem consists in increasing the role of the State, through the implementation of costly programs aimed to create artificial demand on the market.

Unlike them, the Austrian School of Economics economists argued, both in the context of the crisis of 1929, and at present as well, that at the base of economic cycles and at the crisis stood and still are institutions and institutional arrangements such as fractional reserves and paper currency (fiat money). They allow the banks the artificial expansion of the credit and the money supply, causing serious imbalances in the structure of capital and ultimately leading to severe financial and economic crisis. Furthermore, they consider that the excess of State suffocates the free market and, consequently, the initiatives of entrepreneurs, the public regulatory excess being a cause of the crisis.

2.1 Keynesist approach

Keynesist explanation of the crisis starts from the assumption that on the market there is a *sudden collapse of investment* or a *sudden drop in demand for capital assets*. This decrease of investments lead to a drop in income, which leads the economy in a steady position with unemployment greater than zero. Another important presumption in keynesist theory is that the market does not have self-regulating resorts. Firstly, due to the *wage rigidity* which drop would not be possible to achieve a correlation of demand and supply in the labour market at a lower equilibrium wage. Secondly, due to *the preference for liquidity*, Keynes assumes that interest is not influenced *ceteris paribus* by the increase or decrease of the loan funds supply. In R. Garrison conception, the main emphasis in keynesist theory falls on the point of collapse of investment in terms of lowering consumption. Even though interest rates would drop, investment would not be encouraged because the fall in consumption would have an overwhelming contrary effect. (Garrison, 2001, pp. 161-162). The decline in consumption or the issue of "underconsuption", is still based as well on preference for liquidity or stockpiling. The decline in consumption have a negative connotation in the context of keynesist theory, and "underconsuption" thus becomes the target of anti-crisis policies, supported by keynesist positions.

An essential aspect in explaining economic crisis from keynesist perspective is the recessionary spiral effect that is supposed to involve the sudden collapse of investment.

Decrease in investment means a drop in social income, and the drop in income means, in turn, a drop in aggregate demand, of consumption. The decrease in demand for consumer assets leads to a decrease in demand for capital assets and investment, and this leads to a further lowering of social income, and so on (the recesionist accelerator principle). According to keynesist perspective, the economy trapped in this kind of recessionary spiral has no internal competence to come out of the crisis, and Government intervention is necessary both to prevent and to solve the crisis.

Keynesist anti-crisis solutions are obviously closely related to explanation of fluctuations and economic crisis. From keynesist approach, the anti-crisis policies must prevent the entry of economy in a recessionary spiral or to stabilize and restore the economy that entered the crisis into an optimal zone.

The remedies can be both fiscal and monetary policies. *Growth in government spending* can draw out the economy from recessionary spiral, because it is assumed that any increase in consumption leads to a more than proportional increase in demand for capital assets and investments (the accelerator principle). The increase of investment leads to an increase of social income and, ultimately, to an increase in demand for consumer assets, then

to a new increase in demand for capital assets, and investment. The increase of consumption and investment bring the economy at the optimal level of income, the level that the economy is in equilibrium with zero unemployment.

Fiscal policies role is the center of the classical keynesist theory, while monetary policies have a supporting role. In the context of keynesist theory the increase of the money supply through monetary policy measures (credit expansion) in the context of the crisis is likely to solve the problem of the so-called speculative hoarding. In the case of the Great Depression (1929-1930), keynesist economists argued the importance of fiscal policies in relation to the monetary policies during the crisis. In contrast, monetarist economists have argued the contrary, the fact that the monetary offer was not high enough to cope with the contraction during the Great Depression of 1929. With all these, neither Keynesian followers have not opted in the decades that followed the Great Depression for a severe monetary policy; on the contrary they have promoted a policy of cheap money to maintain a low interest rate for government loans.

2.2 The monetarist approach

The monetarism followers believe that the main problem of the crisis of 2008 represents the Central Banks that have been given cheap and accessible loans. The consequence of such a policy has been exponential growth in prices of assets (especially real estate) which culminated in the creation of a bubble.

The entire financial system was on the brink of collapse: both the banks have seen how consumers cannot return the money, but also other financial institutions by purchasing secured mortgages were exposed to large losses.

To combat the crisis the monetarists believe that Central Banks should increase the money supply by injecting money into commercial banks then to purchase state bonds that allow the financing of some State projects. Furthermore they have the opinion that banks must be saved at all costs, that should not be left to bankrupt, being too important for the economic system.

2.3 The Austrian school approach

Austrian school proposes a theory of economic cycles that provide explanations of economic and financial crisis such as the one we are going through. For the Austrians, the crisis have invariably a monetary issue.

Strongly believing in the smooth functioning of the free market mechanism, Austrian economists point to the State as the sole culprit for economic depressions, through its distorted, destructive interventions. State intrusion into the free market processes, through the action of central banks, support the expansionist process of crediting, in the absence of real resources in the economy.

Thus, the economy is inundated with "false money" without coverage in assets and services, and operators can no longer take the right decisions for consumption or investment. Even more so as for a while the excess quantity of money does not lead to an increase in prices of consumer goods, but finds placements in „investments” in real or financial assets.

The cheap or plentiful money and the banks compete to offer favourable loans, allowing all to live the illusion of enrichment. It is time that the price of shares in the stock market or property prices reach record after record, generating a speculative exuberance which is self-mantaining for a while. Only that at some point the illusion breaks, either because the Central Bank reduces the pace of currency for fear of inflation, either because investors are beginning to realise the increasing risks they assume.

Austrian economists is one position without equivocation: the State must give up any form of intervention in the free market economy, leaving the possibility to operate after their own rules. From the point of view of economic health and to end the economic depression as quickly as possible, the Government should maintain a rigid „*laissez-faire*" policy. Any involvement of the Government will delay and will prevent the process of market regulation; if the government intervention is minimum then the market regulation process will work faster and will result in a healthy economic recovery.

Therefore, the solution proposed by the Austrian theory indicates exactly the opposite of the keynesian theory: the Government must not be involved in any way in the economy and must be confined to stop its own inflation and reduce its budget.

3. Economic and financial crisis approach from the perspective of behavioral economics

As a result of a short stop through the traditional economic theories of economic crisis, we could see that the followers of the above mentioned theories have been too concerned about saving and speeding up the bankruptcy of financial institutions and they have omitted a major factor of the crisis: the individual.On the one hand, the interventionists have considered that the states of the world must take efforts to save financial institutions that are too big to fail. To achieve this aim were used financial programs of hundreds of billions of dollars, without taking into account the repercussions that it could generate such inflationary pressures on the economy and without a serious concern regarding the fact that, in this situation, the ones who should endure the costs are the individuals. On the other hand most followers of liberalism have relied on the fact that these institutions are unhealthy results of State intervention and that their failure would have been preferable because it would allow a faster healing of the economy and because it would not affect individuals in the same manner.

Because none of this visions managed to establish as undeniable dogma, it is encouraged bringing into question as direction and possible solution to its deficiences the behavioral economics subdiscipline.

The followers of this school try to explain the generalization of noneconomic behavior that preceded the crisis, to explain what individuals have indulged in behaviors that do not fit into the rules of *homo oeconomicus* and which are not rational in economic terms. They believe that both liberalism and interventionism, the human factor is analyzed in mechanistic terms and is regarded as a variable without the psychological element. In other words, traditional economic models are based on some abstract individuals: selfish and perfectly rational, on the one hand, and devoid of any trace of selfishness, always ready to sacrifice for the welfare of society, on the other hand.

Behavioral economists consider this approach as a wrong one because, they say, the individual is a complex person, with actions that materializes in failures and with

incomprehensible behaviors for the economy. They say that in reality people don't always act in the most logical way from economic point of view, but rather they make decisions under the influence of psychological factors. Individuals repeat the same mistakes over and over again, they don't know how to calculate risks and make business emotionally motivated.

3.1 The formation of real estate bubble - a behaviorist approach

The financial crisis of 2007 is a highly debated topic in contemporary economy. Although there are different opinions regarding the way of manifestation, whoever is guilty of causing the crisis and what are the best solutions to be adopted, one thing is certain: the crisis has started as a result of a real estate bubble.

Starting from this assumption, the question that immediately comes to mind is: why and how did this bubble formed? The literature specific to behavioral economics includes numerous studies in this field, and in the following we will present several behavioral theories which try to explain why an asset has grown to be overstated or in other words why the real estate balloon has formed.

The first theory states that a bubble is formed when investors disagree over the future prospects of an asset and are faced with some short term sale constraints (Miller, 1977; Harrison and Kreps, 1978; Scheinkman and Xiong, 2003; Hong and Stein, 2007). The logic is simple: it is assumed that some investors are very optimistic about the prospects of an asset, while others are more reserved. In the presence of short term sale constraints, the price of the asset will reflect only the point of view of optimistic investors, the reserved ones staying outside the market. In other words, the asset will be overstated.

The second theory states that the bubbles appear because investors explore in the future the past results (Lakonishok, Shleifer, Vishny, 1994; Barberis, Shleifer, Vishny, 1998;

Greenwood and Hanson, 2010). This hypothesis is supported by Kahneman and Tversy (1974) by representativeness heuristic. Representativeness reprezents the situations where people have the tendency to establish something depending on the characteristics of the group (Barberis and Thaler, 2003, Kahneman, 2003).

The third theory is based on the assumption that the people rely on their ability to make predictions (Daniel, Hirshleifer, and Subrahmanyam M., 1998). According to this theory in their approach to estimate the value of an asset, investors gather and analyze informations, but they become very confident in their usefulness. For example, if an investor note that the informations about a particular asset are favorable, then he will be tempted to overstate the reliability of that information, and this will lead to overestimating the asset price.

A fourth theory states that investors who achieved gains after owning an active, become less risk averse because the so-called "house money" effect. In other words, since investors have had earnings in the past are less risk averse because any loss will be damped of prior earnings. Reduced aversion to risk of investors will cause them to buy the asset with even more enthusiasm, what will overestimate the price of the asset in question. (Thaler and Johnson, 1990; Barberis, Huang, Santos, 2001).

Among all the theories the most useful for understanding the behavior of the real estate market is the second theory which states that bubbles occur because of the heuristic called representativeness. This causes people to extrapolate the past when making predictions about the future. The theory is applied in the case of the recent real-estate bubble because

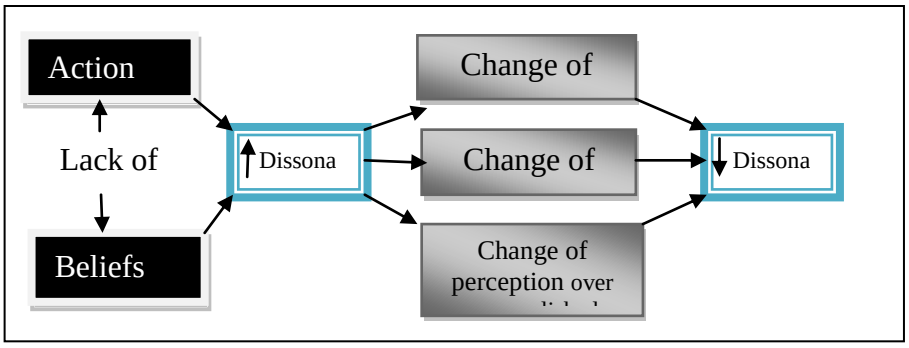
when buyers had to predict the future price of the houses, they extrapolated the growth of the past and so they paid more for their houses and thus have made risky loans. However, in order to generate a real estate bubble is not enough to assume that those who have bought houses they extrapolated. Since the houses were purchased with the help of external funding sources, it appears the idea according to which these sources have been also extrapolated. People have lived a life beyond their possibilities, and this could not last forever. Very motivated by bonuses, stock traders were very persuasive and they convinced the people with a low score in the evaluation of credit applications to borrow money, together with alluring payment terms. People who have borrowed money and have lived over their possibilities have not asked for how long this might take, and in this way they supported an artificial economic growth (Roubini, Mihm, 2010, pp. 70-142, Krugman, 2009, pp. 27-67, 102-145). In other words, the real estate bubble was formed because of a surplus credit granted to consumers mainly in the form of subprime credits. The question that arises is the following: If the population's propensity towards the speculation was known, why the banks have granted loans so easily?In other words, which is the reason that the banks have granted loans so easily to persons that lacked in financial coverage, although they were aware of the risks to which they were exposed?

3.2 Cognitive dissonance and the banking system

As surprising as it may seem, to us, the people, we don't like to be inconsistent. If there is a conflict between what we believe and what we do, we feel an discomfort that is the result of an inner mechanism called cognitive dissonance. Dissonance cognitive theory was introduced by Leon Festinger. This represents a stress state that occurs whenever a person has simultaneously two opinions which not only do not support each other, but rather, they exclude one another.

Psychologists have concluded that individuals often supplementary rationalize to synchronise their knowledge and to maintain their psychological stability. Considering that individuals change the behaviors and knowledges to reach harmony, they do not always act favorable to their own interests. The figure below illustrates this:

Figure 1 Cognitive dissonance



According to the literature it has been observed that cognitive dissonance often leads investors to maintain their losing investment positions despite of what logically would do, just to avoid having to admit that they made a wrong judgment. Moreover, often irrational

investors can not give up the financial instruments in which they invested even if they turn out to be losers. Also, cognitive dissonance can cause investors to ignore the new information that contradicts their initial decisions until the time they manage to gather enough informations which would justify the taken decision. Moreover the need to preserve the sense of self-esteem prevents the investor to learn from his own mistakes and leads him to believe that "this time will be different."

In the case of the banking system also the thing that fed the creation of real estate bubble and then breaking it in 2007-2008 there are similarly things. This can be explained by the fact that the bankers are people as well, predisposed to mistakes, errors and cognitive distortions. In this sense, behaviorist economists start from the hypothesis of cognitive dissonance. They argue that traders who worked at the loaning offices, they realized that financial lending solutions that they offer to people not only were risky for the previous ones, but they were a considerable risk for the institutions they were operating.

On the other hand those from the lending offices wanted to have a good image of themselves, to be able to think about their own person as the one responsible, that provides useful services to society. The two situations that they were facing created them a state of discomfort: cognitive dissonance. To escape this situation, they could refuse the people who did not met the necessary conditions for contracting a loan. However, due to the fact that for the achievement of financial performance indicators, linked in particular to the volume of loans, they were receiving substantial bonuses, they overlooked some shortcomings and made credit agreements. Furthermore they tried to manipulate their own thoughts, telling that in the end the situation is not that risky.

4. Conclusions

Therefore, what I have emphasized in this research is the fact that the traditional economy explains very well the development of an economic crisis. But to understand how it came to the formation of the real estate bubble and how to explain the banks negligence towards risk we need the behavioral economics. For an accurate analysis of the economic and financial crisis must be taken into account as well the subjective and psychological aspects of behavioral economics which moves the rational behavior from traditional terms presented by classical and neoclassical economic literature into new coordinates.

We believe that the answers provided by the economic psychology researches: the impact of emotions on the cognition, respectively of the psyche, for decision, may be integrated into a theory meant to provide a better interpretation of the phenomenon of economic and financial crisis. The study of economic phenomena which does not involve taking into consideration of those who by their own thoughts, decisions and through their actions, permanently, create these phenomena, is a deeply flawed option. In reality, as shown by the experience of the last years, the economic and financial environment evolves according to rules that are not completely understood, and the misunderstanding turned, in a first phase in the decisive factor of the spread of the crisis. Insufficient understanding of the behavioral mechanisms of human psychology, at the individual level, on the one hand, and at the collective level, on the other hand, worsened things to the point that the crisis took systemic proportions.

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ECONOMICAL ADVANTAGES OF COROSION PROTECTION BY HOT-DIP GALVANIZING OF STEEL STRUCTURES

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Abstract: Today, it is increasingly evident that to achieve long-term economic development, one solution is to reduce the maintenance and repairs costs. For metallic structures, this means applying protection systems with the highest durability possible. One of the most appropriate technologies available is hot-dip galvanizing. This study is an analysis of the implementation and maintenance costs of corrosion protection for a complex steel structure by various methods of painting vs. costs of corrosion protection by hot-dip galvanizing. The study analyses both, the initial costs of the corrosion protection and the maintenance and repairs costs, for the structure, over a period of 100 years (lifetime), considering the studied building as subjected to an industrial environment (corrosion class C3) and also to a marine environment (corrosion class C5-M). Estimation of costs has been carried out for different types of corrosion protection systems by coating (using alkyd products, using epoxy products, using metallization, all of them applied in either 2 or 3 layers) and for hot-dip galvanizing. By using the "whole-life cost" method it was observed that hot dip galvanizing is the most efficient method, with regard to maintenance and repair costs, of protecting the studied metallic structure against corrosion over its entire service life. The paper also contains a comparative study for the discussed protection systems, which details the time periods up to the first necessary maintenance, the first necessary major repair and also, the number of necessary maintenance and repair interventions over the whole service life of the structure, which is considered to be 100 years. The comparative study showed higher maintenance and repair costs for the painted corrosion protection systems, and also revealed the possibility of reducing these costs by over 80% and prolonging service life of the steel structure, and the time between maintenance and repair needs, if corrosion protection is achieved by hot-dip galvanizing. By the interdisciplinary character, this paper responds the questions of the construction specialists, of the electrochemistry and corrosion protection specialists, as well as those of specialists in economics.

Keywords: whole-life costs, corrosion protection, hot-dip galvanized steel, steel structure, cost reduction.

Introduction

Corrosion of steel and iron products is a problem for today's civilization, just as it was a problem for past civilizations and will probably be for future civilizations. Current estimates

show that around 4-5% of the GDP in developed countries is lost annually due to corrosion. In the US, it is estimated that $297 billion [22] are lost each year because of corrosion. Around the world, every 90 seconds, one ton of steel turns to rust; so, if two tons of steel were produced every 90 seconds, one ton will be used to replace rusted steel. [16, 8]. Future technologies will be based on the best currently available techniques, which first of all mean low energy and material consumption and minimization or ideally complete absence of waste.

It is believed that hot-dip galvanizing is the best currently available for prevention of corrosion in steel and iron products. Numerous studies prove the effectiveness of the cathode protection given to steel products by zinc, which is owed to the zinc layer's anode character making it act as a sacrifice layer. Furthermore the zinc coating acts as a barrier against external corrosive agents in a way similar to epoxy coating, thus giving extra protection to the metal substrate. Research into this technology has been carried out in numerous countries such as the US, UK, Canada, Japan, India and Australia, funded by both government research grants and grants from the private sector [1, 11, 15].

The advantages of hot-dip galvanizing as an anti-corrosion protection for steel and iron products are as follows [2, 4, 5, 17, 18]:

- Green technology: meets the requirements of environmental protection and does not use solvents;
- The zinc layer, as opposed to paint, is not flammable;
- Minor degradation due to mechanical action, impacts and scratches do not take away the protective characteristics and do not create the need to reapply the protective layer; this is due to the zinc layer's anode character which makes it act as a sacrifice layer for steel and iron. Hot-dip galvanizing creates a very powerful bond between the coating layer and its substrate, called a metallic bond, a series of Zn-Fe alloys form, which increase in zinc content from substrate to surface. Practically, there is no clear interface between the substrate and the zinc layer, only a gradual transition through combination of the two metals. [12, 18];
- Zinc and galvanized steel can be recycled and reused, while corrosive protection using paint leads to the accumulation of permanent residue in the environment. [4, 5, 6];
- From an economical point of view, hot-dip galvanizing is a highly competitive form of protection against corrosion when compared to other technologies. Even though production costs seem to increase, in fact, a less qualified work force is easier to tolerate and over the life of the metal structure operating, maintenance and repair costs are greatly diminished. Hot-dip galvanizing protects steel structures over many decades, thus reducing maintenance costs [2, 3, 20];
- Current scientific literature indicates a period of approximately 70 years during which metal elements that are protected using hot-dip galvanizing do not require expenditures for maintenance or repair of the anti-corrosive protection [8, 11, 12, 13, 15, 19].

This paper will identify and demonstrate the benefits in terms of reducing costs over the lifespan of a metal structure when using corrosion protection by hot-dip galvanizing as compared to other methods, namely painting with various products. Available technical literature contains studies that analyze the costs of different technologies for corrosion

protection of steel structures, but so far, no comparative analysis has been made that addresses the issue in terms of production costs, maintenance and repair costs and also the period of use of the steel structure until it first needs maintenance, it first needs major repairs and the number of necessary interventions, all calculated for the same design life of the steel structure.

Calculation methods

Current technical literature contains several methods for estimation of costs for construction projects [14]. These can be *definitive estimations*, used to establish the overall plan of a project; *parametric estimations* which entail breaking down the project into smaller units that are easily quantifiable and to which costs can be attributed based on previous experience and *estimations by analogy* which, in order to estimate the costs of the current project, rely on the actual costs of similar projects that have been finalized [10]. Cost estimations at the design stage, includes on the one hand construction and maintenance costs for the metal structure, and on the other the costs of the structures anti-corrosive protection.

The term *whole-life cost* can be defined as the sum total of all costs required for the structure, which include: design, construction, operation, maintenance, repairs and post use costs (decommissioning, recycling) at the end of the structures service life (Figure 1). If for the same structure design and construction costs are constant, the costs for the anti-corrosive protection, inspection, maintenance and repair vary based on the materials that are used and especially based on the method used to apply the protection and its efficiency.

The costs entailed by the anti-corrosive protection of steel structures include two very important elements, each of them containing direct and indirect expenditures:

- The initial cost of the anti-corrosion protection system;
- The cost of the anti-corrosion protection of the structure over its entire service life – which include maintenance and upkeep costs of the system.

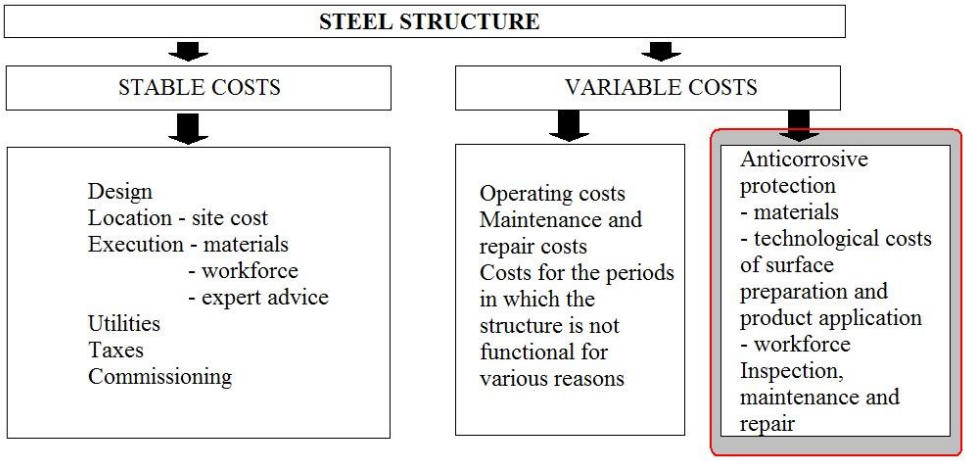


Figure 1 Lifetime costs for a steel structure

Hot-dip galvanizing is often perceived as being more expensive than it actually is. This common mistake stems first of all from the fact that such an effective method is automatically perceived as being expensive. In recent years, the ratio between the initial production costs of hot-dip galvanizing and the initial production costs of painted anti-corrosion systems has changed considerably. Painting costs have increased constantly, mainly

due to restrictions imposed in order to protect the environment, while hot-dip galvanizing costs have remained nearly constant.

By using the *whole-life cost* method it has been determined that steel structures are the most cost effective, and that hot-dip galvanizing is the most effective of anti-corrosion protection for them from all points of view.

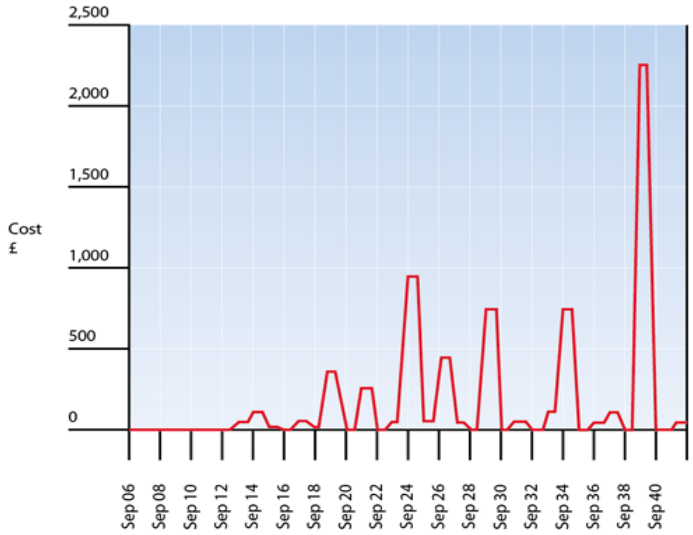


Figure 2 Costs variation on service life of buildings/structures [22, 23]

A recent study by Turner and Townsend, Construction and Management Consultants, the data of which was made available to and processed by EGGA (European General Galvanizers Association) and ANAZ (Romanian National Galvanizers Association), considering a steel structure, has shown that in the first 8-10 years starting from the beginning of the structures service life, maintenance and repair costs and small, negligible. After this initial period comes the first peak in maintenance and repair costs, which then reappears at intervals of 3-5 years. Figure 2 presents this variation over time of maintenance and repair costs in the case of a steel structure for a period of 36 years beginning at the start of the structures service life. By using hot-dip galvanizing as an anti-corrosion protection system the peaks in maintenance and repair costs can be pushed further away in time and can be diminished in value, which can translate in lower maintenance and repair costs that are required less often, easing amortization of the investment in the structure [22, 23, 24] .

The present study analyzed production, maintenance and repair costs for the anti-corrosion protection system of a steel structure, using the parametric estimation method, estimating the per surface unit cost for galvanizing the entire steel structure and by attributing these costs values based on available technical literature, previous experience and information provided by EGGA (European General Galvanizers Association), AGA (American Galvanizers Association) and ANAZ (Romanian National Galvanizers Association).

The economic advantages of corrosion protection of steel structures by galvanizing

The purpose of this paper was to highlight the economic advantages, namely cost reduction, in the case of corrosion protection of a steel structure by galvanizing as compared to various painting methods. For this analysis a complex steel structure was considered, the

height of the structure varies between 15 and 30 m and it has a total surface area of 100 m^2 with a designed service life of 100 years. Due to the fact that the corrosive nature of the environment in which the structure will be placed greatly influences its corrosion rate, two different environments were considered in the analysis, namely an industrial environment with an average corrosion level, corrosion class C3 and a marine environment, with a high corrosion level, corrosion class C5-M. By considering as constant the costs for design and construction it was considered that the variable costs will be those for the corrosion protection: materials, application, inspections, maintenance and repair over the 100 year service life of the structure. On the basis of the data made available by EGGA, AGGA and ANAZ, several parameters regarding cost were estimated, time period between interventions and number of interventions required, for each type of corrosion protection system in each environment considered. For the cost analysis a constant inflation rate of 1% / year was considered over the entire service life of the structure. Costs were calculated in EURO/ m^2.

The anti-corrosion systems considered in the study are detailed in Table 1.

Table 1. Types and component of anticorrosive protection systems

Corrosive environment	Type of anticorrosive protection	Corrosive environment
Industrial environment, C3	Hot-dip galvanizing with 100 µm minimum DFT	Marine, aggressive, C5M
	2-Coat sistem comprised of Alkyd / Alkyd with 100 µm minimum DFT	
	3-Coat sistem comprised of Alkyd / Alkyd / Alkyd with 150 µm minimum DFT	
	2-Coat sistem comprised of Epoxy / Epoxy with 150 µm minimum DFT	
	3-Coat sistem comprised of Epoxy / Epoxy / Epoxy with 250 µm minimum DFT	
	1-Coat sistem comprised of Zinc Metallizing (min 90% zinc) with 125 µm minimum DFT	
	3-Coat sistem comprised of Zinc Metallizing / Sealer / Polyurethane with 400 µm minimum DFT	

*DFT – Dry Film Thickness *(*average thickness of the dried coating)

Cost estimation for the production, maintenance and repair of the considered anti-corrosion protection systems in relation to the corrosive nature of the environment are shown in Figure 3 – 7.

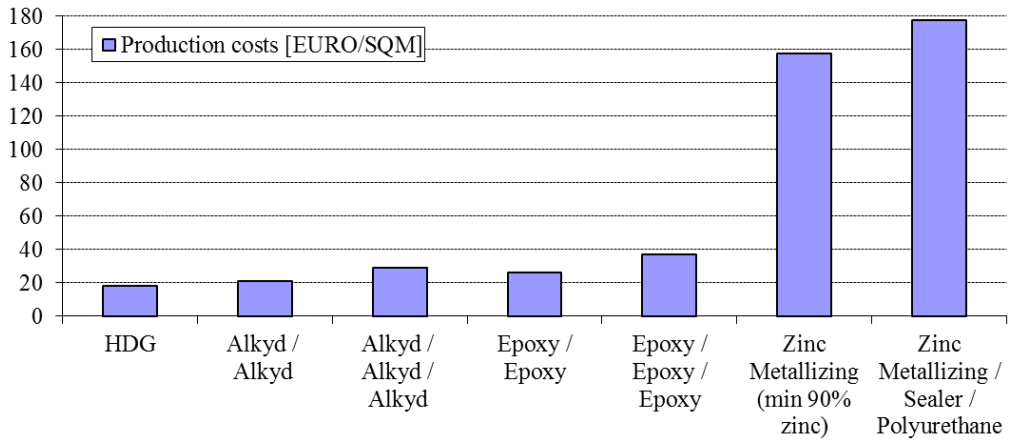


Figure 3 Production costs of anticorrosive protection systems

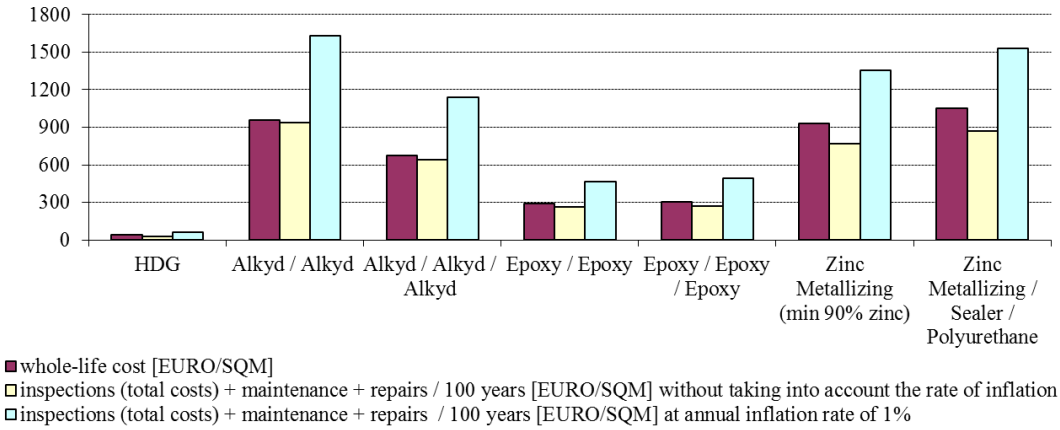
Figure 3 shows the production costs for all the anti-corrosion protection systems considered in the study. It is clear that hot-dip galvanizing (HDG) requires costs that are comparable to a 2 coat Alkyd coating and much lower costs than those necessary for painted anti-corrosion protection systems of higher quality such as 3 coat Alkyd coating, coating with epoxy or Zinc Metallizing.

The increase in painting cost is due to ever stricter environmental protection requirements that are being implemented in order to adhere to European directives which impose supplementary technological requirements and implicitly, higher costs, when producing and using painting materials. Hot-dip galvanizing technology can be easily controlled in terms of toxic emissions (into the atmosphere, in water and in soil) and waste products, and most of the times any waste can be recovered and reintroduced into the industrial process, thus causing a decrease of production costs for the anti-corrosion system [7, 9, 16].

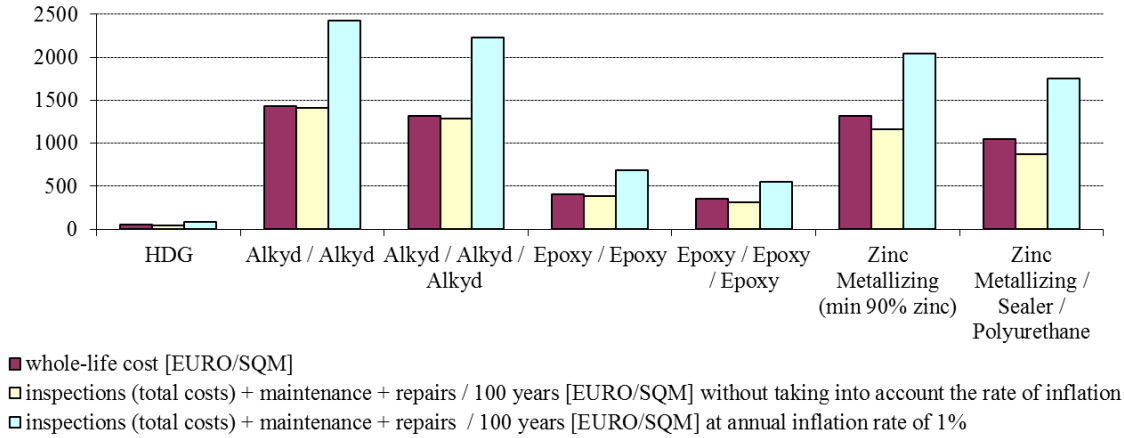
Figure 4 shows the costs over the entire service life of the structure (without considering the rate of inflation), the maintenance and repair costs needed over the entire service life of the structure (with and without considering the rate of inflation) when considering that the structure is in an industrial environment with moderate corrosion characteristics, C3, and considering the structure as being in a highly corrosive marine environment, C5M. As can be seen, the costs are influenced by both the technique and quality of the anti-corrosive protection used and the environment in which the structure resides. A cheap painted anti-corrosive protection system, using alkyd products, requires lesser production costs (figure 3) but will require higher maintenance and repair costs due to its reduced durability, costs that increase with the aggression class of the environment. In the case of anti-corrosive protection systems that use painted epoxy products, although initial production costs are slightly higher, over the 100 year service life considered, maintenance and repair costs will be much lower than those necessary for the cheaper painted alkyd products. In the case of zinc metallizing the initial protection costs were the highest (Figure 3) and the maintenance and repair costs are comparable to those of the cheaper painted protection that uses alkyd products. The advantages brought by the zinc metallizing are revealed in figures 5 and 6. Of all the anti-corrosive systems hot-dip galvanizing entails the

lowest maintenance and repair costs due, on the one hand, to its high durability and reduced need for maintenance, and on the other hand to its chemical and metallurgic properties. As it has been shown before, zinc protects steel with its anode properties, that make it act as a sacrifice material, and with the metallic bond that forms between the zinc layer and the steel substrate which bonds the protection layer to the substrate much better than in the case of the paint systems.

By analyzing the costs over the entire life of the structure without considering the inflation rate and the maintenance and repair costs, for the same protection system, Figure 4 shows that an increase of the corrosion class of the environment in which the structure is situated leads to an increase in costs.


1800
1500
1200
900
600
300
0
HDG
Alkyd / Alkyd
Alkyd / Alkyd / Alkyd
Epoxy / Epoxy
Epoxy / Epoxy / Epoxy
Zinc Metallizing (min 90% zinc)
Zinc Metallizing / Sealer / Polyurethane
whole-life cost [EURO/SQM]
inspections (total costs) + maintenance + repairs / 100 years [EURO/SQM] without taking into account the rate of inflation
inspections (total costs) + maintenance + repairs / 100 years [EURO/SQM] at annual inflation rate of 1%

a) Moderately corrosive environmental conditions C3

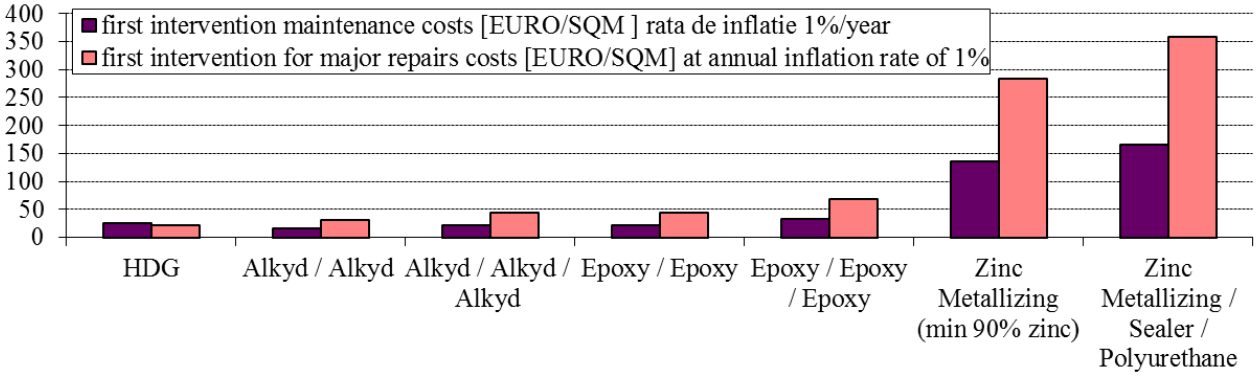

2500
2000
1500
1000
500
0
HDG
Alkyd / Alkyd
Alkyd / Alkyd / Alkyd
Epoxy / Epoxy
Epoxy / Epoxy / Epoxy
Zinc Metallizing (min 90% zinc)
Zinc Metallizing / Sealer / Polyurethane
whole-life cost [EURO/SQM]
inspections (total costs) + maintenance + repairs / 100 years [EURO/SQM] without taking into account the rate of inflation
inspections (total costs) + maintenance + repairs / 100 years [EURO/SQM] at annual inflation rate of 1%

b) Aggressive corrosive environment conditions C5M

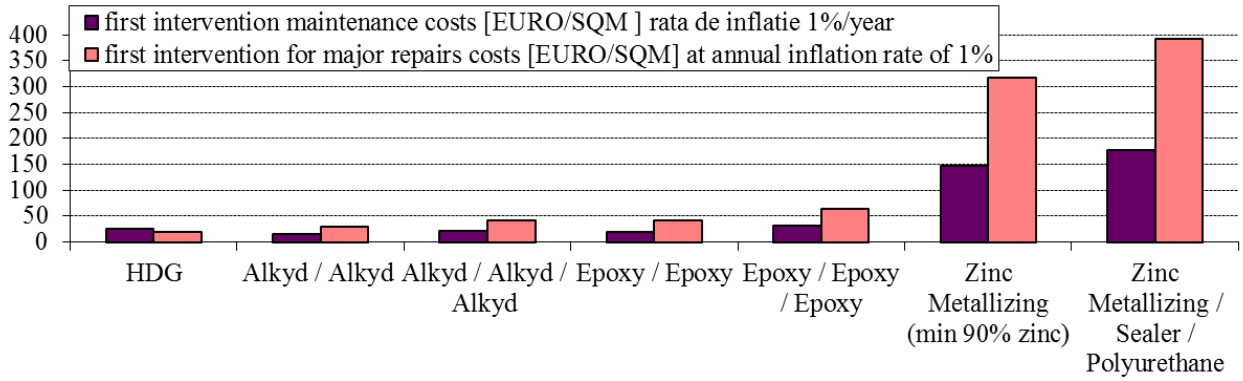
Figure 4 Estimated costs for the entire lifetime without taking into account inflation and the cost of maintenance and repairs, with and without taking into account the inflation rate

Figure 5 shows the estimated costs for the first maintenance and the first major repair for each of the studied anti-corrosive system in the environments considered in the study. It can be seen that higher corrosion classes of the environment determine an increase of the costs, the same as can be identified in figure 4 for the costs over the entire service life of the structure. For the same aggression class, it can be observed that the first maintenance requires

approximately equal costs for hot-dip galvanizing and painting with alkyd or epoxy products and much higher costs in the case of zinc metallizing. The costs of the first major repair are smallest for hot-dip galvanizing and slightly higher for painting with alkyd or epoxy products. In the case of zinc metallizing costs are again much higher. These differences are due, for the most part, to the high prices of the materials and to the high costs of the technological process needed to prepare the surface which requires skilled labor.



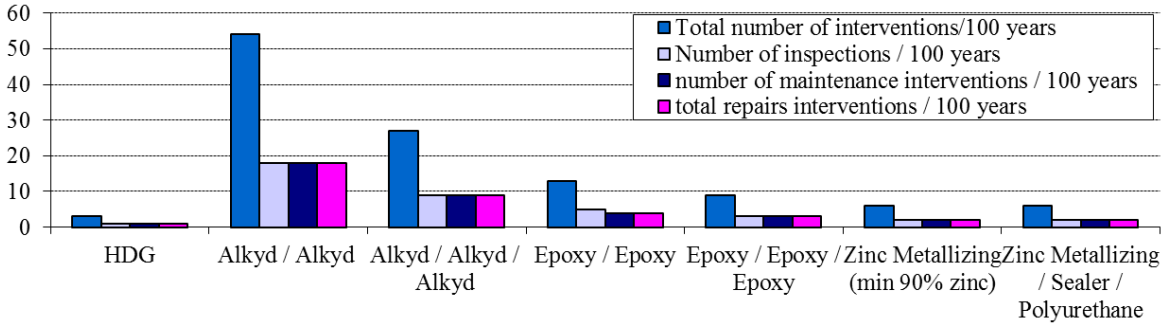
a) Moderately corrosive environmental conditions C3



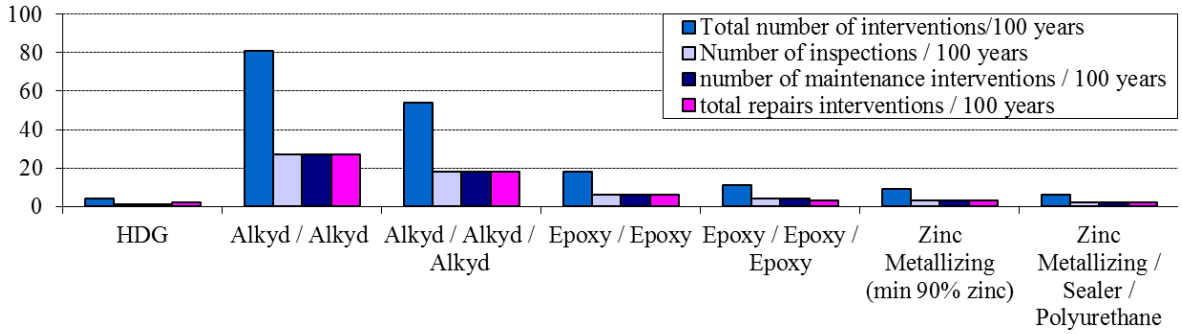
b) Aggressive corrosive environment conditions C5M

Figure 5 Estimated costs for the first maintenance and repair and first major intervention of the anticorrosive protection, with an annual inflation rate of 1%

Over the 100 year service life of the steel structure considered, depending on the type of protection system chosen, the number of required interventions for inspection, maintenance and repair is greatly influenced by the corrosion class, but most of all by the durability of the protection system. As can be observed from figure 6, a protection system initially considered inexpensive, painting with alkyd products, requires a large number of interventions which will lead to a higher overall cost for the entire service life considered. Painting with epoxy products, even though it requires higher initial costs will require fewer interventions then the system using alkyd paint. Metallizing, which up to this point, from the point of view of costs seemed to be completely ineffective, has proven to be an efficient solution when considering the small number of interventions needed. Hot-dip galvanizing requires the least interventions for inspection, maintenance and repair. This is also due to the long period of time from the application of the protection system to the first need for repair (after 70 years) as has been proven by numerous studies contained in the technical literature [8, 11, 12, 13, 15, 19] and as can be seen in figure 7.

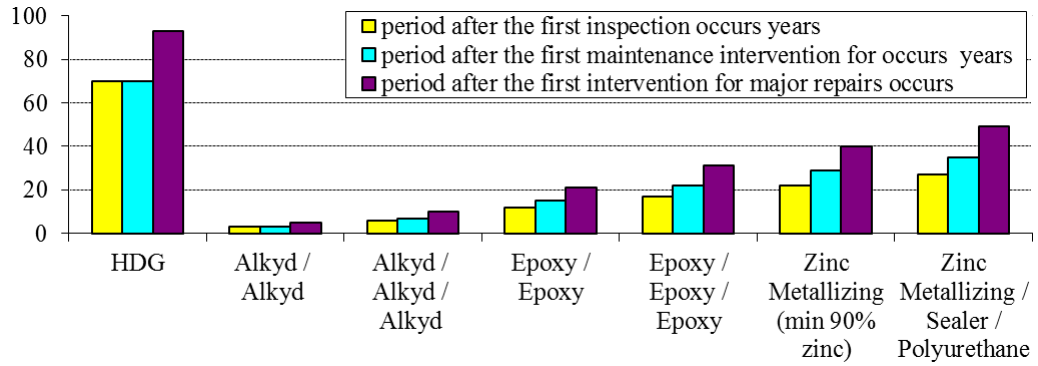


a) Moderately corrosive environmental conditions C3

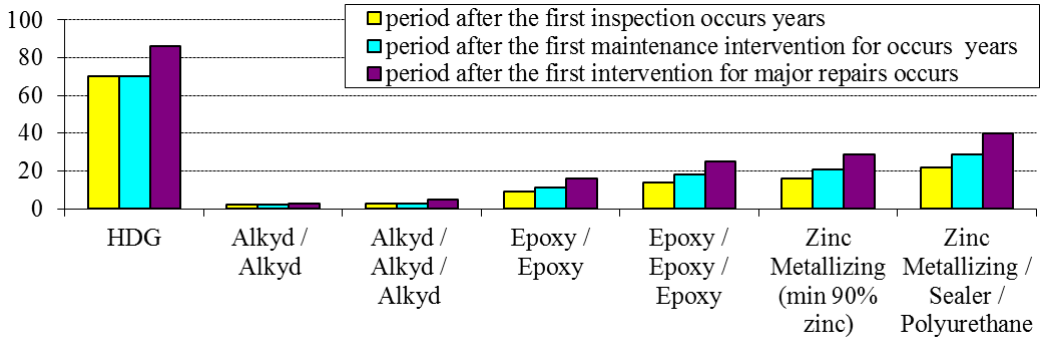


b) Aggressive corrosive environment conditions C5M

Figure 6 Estimation of the number of interventions for inspection, maintenance and repair



a) Moderately corrosive environmental conditions C3



b) Aggressive corrosive environment conditions C5M

Figure 7 Period that occurs after first inspection, first maintenance and first repair

In calculating the profitability of an anti-corrosive system it is preferable to have a minimal number of interventions for inspection, maintenance and repair, and as long as possible time between them. A small number of interventions for inspection, maintenance and repairs, besides leading to reduced costs will also favor the increase of the time that the structure can be utilized fully thus increasing the chances of obtaining a profit from its use. From this perspective it is preferable to use an anti-corrosive protection system that uses hot-dip galvanizing (small number of interventions spaced a long time apart) or zinc metallizing. But the initial costs of metallizing are high, as are the maintenance costs. As a consequence, hot-dip galvanizing is a technology that combines the advantages of small implementation, maintenance and repair costs with the advantage of being able to use the structure for a longer uninterrupted period of time, the interruptions of use due to maintenance and repair operations only appearing after a long period of time (after 70 years) and reoccur after long periods of time.

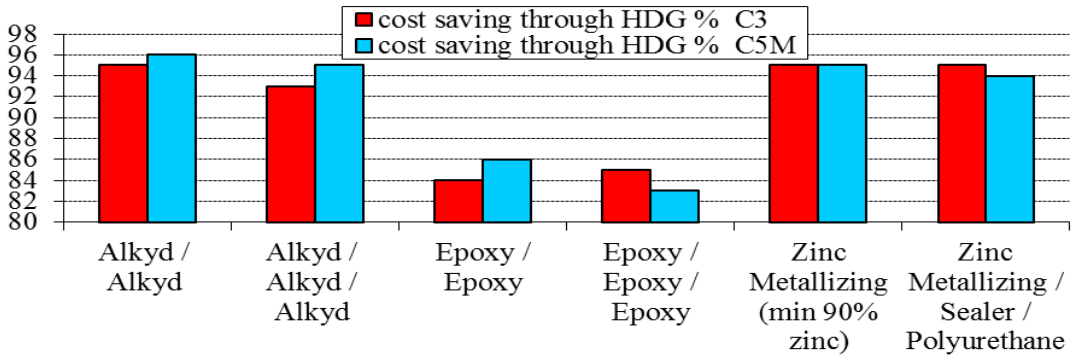


Figure 8 Reduced of execution costs and maintenance of anticorrosive protection by coating or plating compared to hot dip galvanizing

The ratio of construction, maintenance and repair costs of anti-corrosive protection systems that uses painting or metallizing to the costs required by hot-dip galvanizing, shows that for a designed service life of 100 years of the structure, depending on the environment it is placed in, the costs can be 80-96% higher (figure 8). So using hot-dip galvanizing can lead to a significant reduction in costs necessary for implementation, maintenance and repair of the protection system. Each of the technologies analyzed have advantages and disadvantages:

painting with alkyd products has low initial costs but requires high efforts for maintenance and repairs, frequent interventions which overall become costly. Metallizing has high durability over time, the required interventions are few and far between, but the technology, materials, preparation of the surface and the skilled labor required are all expensive. Painting with epoxy products is the most convenient option from the group of painted anti-corrosive protection systems, the number and cost of interventions over the 100 year service life, being lower than for the alkyd paint, but with higher costs starting even with the raw material. Even so, painting with epoxy products is, over the entire life of the structure it is 80% more expensive than hot-dip galvanizing.

Conclusions

This study was conducted in order to highlight the advantages of using anticorrosive protection achieved by galvanizing of steel compared with those obtained by dyeing processes.

Based on the analysis of the technical literature, it was highlighted the significant difference between bonding coverage achieved by galvanizing (much stronger bonding, based on intermetallic contact), compared to the classic bonding of a paint coating to the steel substrate, as well the role of the sacrificial anode of zinc towards the steel. This contributes substantially to the increase of durability of anticorrosive protection achieved by galvanizing and implicitly to reducing need for interventions needed for maintenance and repairs.

The estimations of execution costs, inspection, maintenance and repair, the whole lifetime of considered steel structure, have indicated that:

- the execution costs of anticorrosive protection by galvanizing are compared to those of protection by painting with alkyd products and smaller if the painting is performed with epoxy or metallization. These is due to the increasing of costs of painting because of the need of conformation of environmental conditions on one hand, and on the other hand, of technological possibility of recovery and recycling of many waste from hot dip galvanizing;
- throughout the whole life of the steel structure, because for about 70 years the hot dip galvanizing coating (HDG coating) does not require interventions, costs are much lower compared to other analyzed procedures which either are requiring cheaper but more frequent interventions, either are requiring more rare interventions, but more expensive;
- due to the low number of interventions for maintenance and repair, by galvanizing is effectively extended the service life of the steel structure. Reducing the time in which the structure activity is stopped for maintenance work and repairs, it can function and earn income and thus a higher profit.

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INTERNAL MIGRATION IN ROMANIA IN THE POST-COMMUNIST DECADES: EVOLUTIONS AND CONSEQUENCES

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Abstract: Nowadays, migration is a subject of great interest, as people continually look for better living conditions. The present study approaches the Romanian migration issue in close relationship with the demographic changes involved by this phenomenon. The data we used were collected from various secondary sources such as statistical yearbooks and reports, and was subsequently analysed and interpreted in accordance with the established objectives. We intended to identify in our analysis the main reasons of migration, the areas from witch the individuals are leaving and the regions towards witch they are directing to, the evolution of the migration flows from the beginning of the '90s until present times, as well as the positive and negative consequences of internal migration, in each region of the country. The conclusions of the study reflect the fact that the individuals are motivated to migrate especially by to the quality of the medical and educational services, by the easiness of finding a job and by the higher incomes they could get in the destination areas. As expected, during the analysed period, the main migration flows were directed towards the areas with a high economic development. Thus, the West and Bucharest-Ilfov regions have a positive migration balance, while the North-East, South East and South West areas show a negative balance. We notice that, unlike in the 1990s, when the internal migration was from rural to urban areas, after 2008, in the context of the economic-financial crisis, the direction of migration flows has changed.

Keywords: internal migration, economic development, demographic changes, social changes, human capital.

1. Introduction

The transition is a complex phenomenon, generating significant substitutions in the socio-economic structures, during a certain period of time. At the same time, transition is a comprehensive process aimed to achieve specific objectives. In the case of Romania, it involved the transition from a centrally planned economy to a market one and from an

undemocratic socio-political system to a democratic one, in the Western meaning of the word. It was not an easy process, as a number of impediments have hampered and delayed the reform steps. But, as Mises said, "there are no shortcuts to an earthly paradise. It takes time and work" (Mises, 1998). However, after 25 years of major changes, the Romanian society seems to be sufficiently changed not to resemble the country of the 1980s. But this result involved sacrifices, failures, incoherencies and regrets. From all the shortcomings, those that struck the citizens' wellbeing had the highest impact. Development inequalities between Romania and other countries and among Romanian regions have generated an adjusting effect, manifested by strong migration flows. There is nothing abnormal in the case of the individuals who were looking for a marginal remuneration consistent with their expectations (Haris-Todaro, 1970; Stark, 1991; Yap, 1977; Williamson, 1988). It is necessary to mention that Haris and Todaro (1970) considered the income differences between regions to be more important. Moreover, according to Hicks, the differences in net benefits, especially in wages, are the main cause of migration (Hicks, 1932). Borjas (2008) also agrees with this statement, saying that the expected earnings have to exceed the costs of migration. Unlike the neoclassical approaches, which assume that migration occurs prior to find a job, the so called searching theories assume that the migration takes place during or after finding a job at the destination.

Migration occurs, most of the times, as a consequence of some economic, social, political or even personal constraints. According to Miftode (1984), migration means movement both within the social systems and between them, representing a "spatial expression" of the desire for mobility. Other approaches see migration as a *life strategy*, offering "a perspective of the sustainable relationship between goals and means" (Sandu, 2000), or as a form of protest to the changes and of abandonment of a society where one does not find a suitable place.

If, most of the times, migration involves benefits for the migrants, at least material ones, it is not very clear what the effects of migration are on the origin and destination regions. Most of the approaches regarding migration address this issue from the cross-border perspective. However, we should not neglect the internal migration, such as rural-urban, urban-rural and underdeveloped-developed regions. This type of migration is determined, most of the times, by aspects related to the labour market. Some authors believe that the migration decision is also influenced by the opportunities offered by the destination region (Korpi and Clark, 2013). Following this approach, Mariangela (2012) considers that prices of real estates and rents, pollution, population density and crime rate are equally compelling reasons to take the decision of moving to another region.

Trying to synthesize, the International Organization for Migration divides the migration determinants in two categories (Deshingkar and Grimm, 2005): push factors (low living standard, lack of jobs and poverty) and pull factors (high wages, higher living standard, individual freedom and possibility of finding a better job).

If we consider the advantages and disadvantages of migration, then the approaches can be divided into two categories: optimistic and pessimistic ones.

The optimists, who highlight the benefits of migration, belong especially to the neoclassical school. According to the neoclassical theory, any economic activity reaches an optimal point if the factors of production are marginally rewarded. For example, the owners

of the labour are in search of the best remuneration while the employers are looking for the lowest costs. The interaction between supply and demand leads to an increased mobility of the labour and to an equilibrium of the wages. Moreover, mobility eliminates the shortage or the abundance in certain areas, solving the problem of unemployment or that of the unjustified increase of the labour force price. However, some authors consider that migration leads to the accumulation of experience, to the acquiring new skills and knowledge and to the boost of productivity. The remittances are also included among the advantages. The amount of money sent to the families increases the living standards, improves children's education and may stimulate the investments. The unemployment problem from certain underdeveloped areas can be solved with the help of migration. The social pressure diminishes and, thus, a structural solution for the problem can be found.

The pessimists consider migration a phenomenon which clearly disadvantages the underdeveloped regions, depriving them of one of the most important growth factors: the human capital. Studies show that, on the long term, the periphery to centre and the rural to urban migrations lead to an increase of the development disparities. In most of the cases, internal migration is permanent, the well trained individuals leaving the disadvantaged areas definitively. However, there are several observations to make regarding this approach. According to Borjas (2008), there are two types of individuals: the tide stayers – those people willing to make personal sacrifices in order to stay with the partner who earns more in the current location – and the tide movers – those who follow their partner even if this involves lower revenues for him compared to those earned in the current location. When taking with them their family, the remittance's argument no longer stands, the net loss being clear. Hence, the vicious circle of underdevelopment no longer allows a readjustment of the phenomenon, according to the scarcity of the production factors.

2. Internal migration in Romania

2.1. Literature overview

The internal migration phenomenon in Romania is significant and has amplified after 1990. During the last years of communism, the large urban centres were closed for the migrants. Therefore, the pressure increased after removing these barriers, in 1990. A significant flow of migrants from rural areas has put pressure on the labour markets of the major cities.

According to Zaman and Vasile (2006), the dynamics of internal migration in Romania has been influenced by demographic factors (number of population, population growth rate, urbanization rate, population density, natural increase of population, population structure by age and areas), by economic determinants (incomes and their distribution, structural adjustments, activity rates, unemployment rate, investments, number and types of jobs), by socio-cultural factors (historical relationships, literacy rate, participation rate in secondary education, enrolment rate and consumption) and by political aspects (democratization of the society and the rights/security of minorities).

Sandu (1984) believes that migration has historical roots, with specific features for the analysed period. In a recent study, he shows that shock events, such as the '46-'47 famine, the deportations after the war, the forced industrialization in the '70s, the economic collapse of the '90s have significantly influenced the migration phenomenon in Romania (Sandu, 2010).

Other authors, such as Petre (2008) or Horvath (2008), have analysed the migration by age, concluding that migration of young people is a representative feature of this phenomenon, especially after 1990. Thus, as Kupiszewski et al. (1997) also mentioned, in Romania, a large part of the migrants are young people, more often single than married and better educated and prepared to take higher risks than the stayers.

Even though sex differences are not as significant as those between ages, empirical evidences show that in Romania more and more women are migrating for work and not just as accompanying spouses. In fact, as Deshingkar and Grimm (2005) noticed, the feminization of migration is one of the main recent changes of population movement.

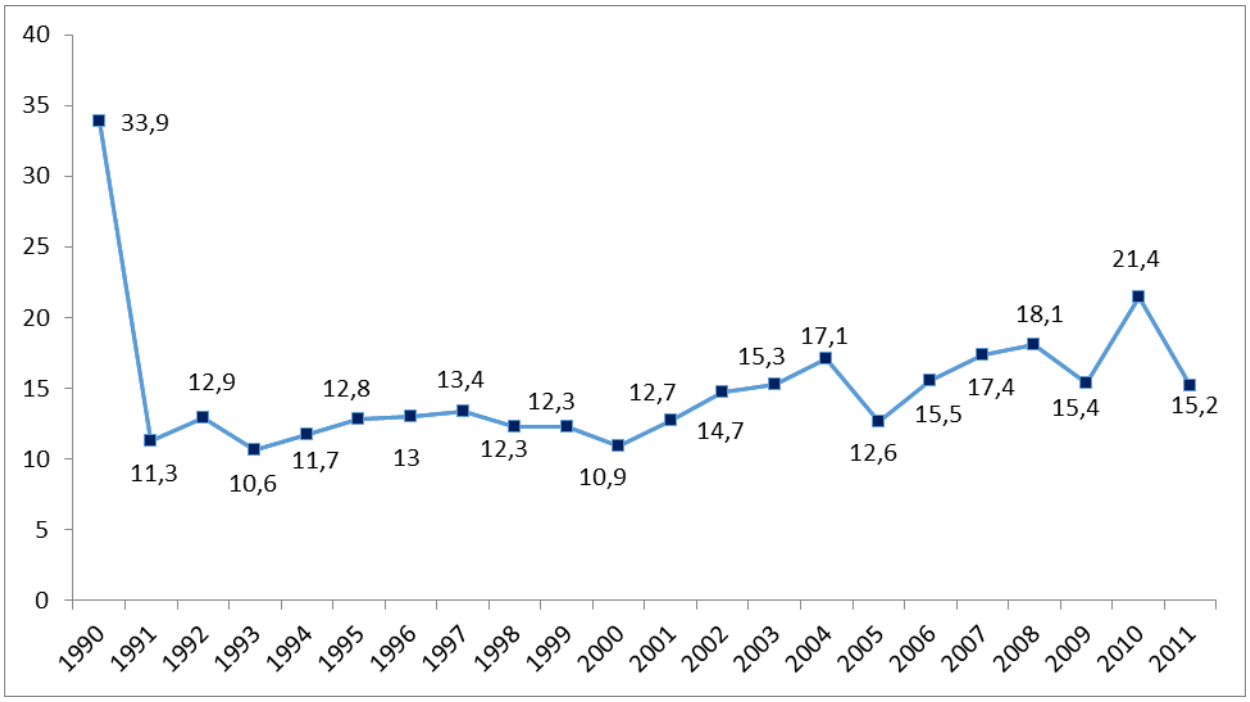
Many researchers consider that, from the demographical point of view, there are several very important and visible effects of migration in Romania after 1989. First of all, we can see that certain regions confront with the demographic aging problem due to the migration of a large part of the young population (especially those between 20 and 35 years old). The impact of this fact is felt by the labour market, because the share of the active population decreases, augmenting the pressure on those who remained home to support the elderly (Bălaşa, 2005), and also by the social services and educational systems (Sime and Eşanu, 2005). Secondly, those areas with a large number of emigrants face a declining fertility rate, changes in the gender and age pyramid and in the families' dimension.

2.2. Empirical findings

In 1990, the internal migration rate registered its highest level from the communist and post-communist period (33.9‰), as a result of the cancellation of some restrictive legislation regarding the free movement of persons (National Institute of Statistics – NIS, 2008). Surprisingly, however, we notice that in 1991 the internal migration rate dropped sharply, to 11.3‰. An explanation for this could be the fact that many of the migrants registered in 1990 were *de facto* residents in those towns, who then had the opportunity to legalize their residence.

Analysing the statistical data, we see that between 1991 and 2000 the internal migration rate had a sinuous evolution, with ups and downs, the average rate being 12.12‰. However, the migratory flows have increased especially after 2001, the highest value of the internal migration rate, since 1990, being of 21.4‰, in 2010 (see Figure 1). Considering that the first effects of the nowadays crisis have been felt in Romania only starting with the end of 2008, we can assume that the unfavourable economic situation from certain regions determined a large part of population to change its residence in 2010, looking for better living conditions.

Figure no. 1. Internal migration in Romania determined by permanent residence changing, during 1990-2011 (rates per 1000 inhabitants)



Source: Adapted from NIS (2008) and NIS (2012)

Starting with 1990 and up to 1995, Romania faced the so-called "rural exodus", the rural-urban flow reaching the highest share in 1990: 69.8% of all migrants (NIS, 2008). Several causes of this phenomenon can be found, such as the willingness to earn more, to have access to a wider range of jobs and to better educational and sanitary systems.

In 1995 and 1996 we can see that the percentage of those migrating from rural to urban, urban to urban, rural to rural and urban to rural are very close. However, the highest value was registered by the flows from rural to rural areas.

Starting with 1997, the Romanian demography has faced a historical change: the number of the rural emigrants was constantly surpassed by the number of those who came into this space. Therefore, between 1997 and 2011 the urban-rural migration rate was about 30% of all the internal migrants (NIS, 2008; NIS, 2012). As we can see, the number of those who were attracted by the rural areas has increased not only in the context of the economic-financial crisis, but also during the more prosperous periods. This fact leads us to the conclusion that the urban unemployment has determined a large number of people to return to agriculture and, moreover, that more and more people want to invest in the rural areas.

According to the data offered by the National Institute of Statistics (2008 and 2012), between 1990 and 2011, the most mobile population segment was the working age group 15 to 59, followed by the age group 0 to 14 years, while the share of the elderly population registered the lowest rate of internal migration of all residence changes. We notice that the young persons (15 to 34 years old) have migrated the most, totalling between 64% and 74% of the migrants' age segment 15-59, during the analysed period.

Analysing the statistical data regarding the internal migration determined by permanent residence change, by age group and area, it is obvious the fact that, if between 1990 and 1991 most of the people, from all age groups, preferred to migrate to urban areas than to the rural ones, the situation has changed since 1992 (see Table 1). During the entire

period 1992-2011, most of those included in the youngest segment moved to the rural areas. Moreover, according to the statistics, after 1995 most of the migrants aged between 40 and 59 have preferred the rural areas.

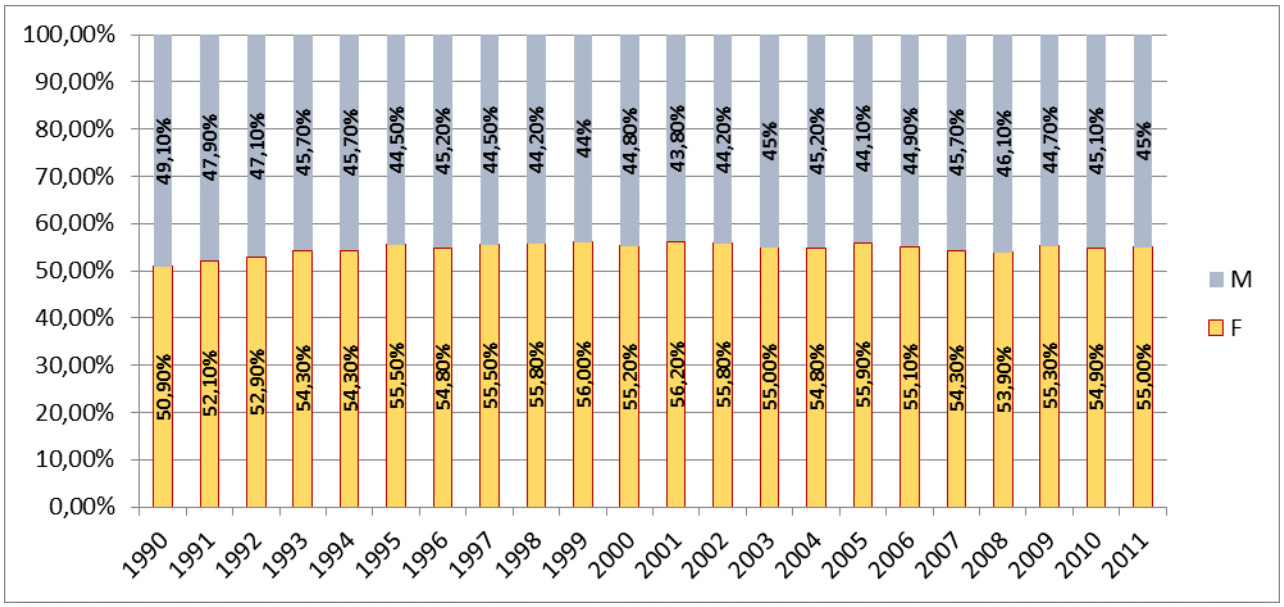
Table no. 1. Age groups for which migration to rural areas prevailed during 1992-2011

Years	Age groups
1992-1994	Under 15
1995	Under 19 and between 45-54
1996	Under 19 and between 45-59
1997-1999	Under 19 and between 35-59
2000	Under 19 and between 35 and over
2001-2003	Under 19 and between 40-59
2004	Under 19 and between 40 and over
2005-2006	Under 19 and between 40-59
2007-2010	Under 19 and between 40 and over
2011	Under 19 and between 45 and over

Source: Adapted from NIS (2008) and NIS (2012)

The statistical data collected over time show that, between 1990 and 2011, the internal migration rate was always superior in the case of women than in that of men (see Figure 2). The highest differences between the percentages of the men and women who migrated were registered in 2001, while in 1990 the percentages was almost equal.

Figure no. 2. Internal migration determined by permanent residence changing, by sex, between 1990 and 2011



Source: Adapted from NIS (2008) and NIS (2012)

Analysing the internal migration among the development regions we found out that the situation did not change too much between 2007 and 2011. Therefore, while the rural migration had a positive balance in all the eight development regions, the urban migration had a negative balance, except for the region Bucharest-Ilfov, where in 2011 a positive balance was registered. This fact indicates that the number of the in-migrants in rural areas is larger than the number of the out-migrants, unlike the urban areas where the situation is reversed.

The region with the highest negative global balance of migration was North-East, both in 2007 and 2011, followed by South-West Oltenia, South-East and, at a far distance, by the Centre region. Among the favourite destinations of the out-migrants from the North-East regions are the Centre, West and Bucharest-Ilfov regions (Daedalus Millward Brown, 2011). Regarding the evolution of the in-migrants in North-East, since it is the poorest region of the country, we notice that most of the population has chosen to move into the rural areas than into the urban ones. In the South-East region, the only county which had a positive global balance of migration in 2007 and 2011 was Constanta. Meanwhile, Braila and Galati recorded the highest negative global balance of migration. A study conducted in 2011 by Daedalus Millward Brown showed that the out-migrants from the urban areas of the South-East region go either to the rural areas from the North-East region or to Bucharest-Ilfov. A large part of those who migrate from South-West Oltenia also go to the capital, looking for a better living standard.

A significant change occurred in the South-Muntenia region in 2011 compared to 2007. If in 2007 the number of the in-migrants was larger than that of the out-migrants, in 2011 a negative global balance of migration was registered. The only regions with positive migration balance both in 2007 and 2011 were North-West, West and Bucharest-Ilfov regions. It is not surprising since they have a high economic development level and offer job opportunities in almost all the fields. However, compared to all other regions, Bucharest-Ilfov has the highest attractiveness, being the largest economic, cultural, educational and political centre.

3. Conclusions

After 1990, as a result of the cancellation of the restrictions regarding the persons' right of free movement, the internal migration augmented very much. However, a year after, it dropped sharply, by one-third. Between 1992 and 2000 the internal migration rate had a sinuous evolution, but staring with 2001 it increased very much, the highest level being reached in 2010.

Analysing the information included in various statistical yearbooks and reports, we found out several major aspects related to the internal migration in Romania. First of all, regarding the directions of the migrants, we saw that if during the 6 years after the collapse of communism there was a rural exodus, starting with 1997 the situation has changed. The number of the in-migrants in rural areas overpassed the number of the out-migrants, the urban-rural migration rate being approximately 30% between 1997 and 2011.

Secondly, we noticed that the most mobile age segment of population was represented by the young people, especially those less than 19 years old, followed by those aged between 19 and 34. Most of migrants under 19 years old preferred the rural areas to the urban ones.

Thirdly, during all the analysed period (1990-2011), the internal migration rate was superior in the case of women than in that of men, fact that indicates that women became more mobile and willing to improve their living conditions, not only to follow their partner when moving to another region.

Last but not least, another significant conclusion of our empirical analysis shows that while three of the development regions of the country (North-West, West and Bucharest-Ilfov) had a positive migration balance during the period 2007-2011, other four regions (North-East, South-West Oltenia, South-East and Centre) registered each year a negative migration balance. Looking at the values, we can confirm the fact that the least developed region (North-East) has the highest negative internal migration balance, most of the out-migrants looking for a higher living standard in a more developed region. Meanwhile, the highest positive internal migration balance can be found in Bucharest-Ilfov, the most developed region of the country, which attracts the migrants from all the other regions.

As a final remark, we may say that the consequences for the areas that are losing population are severe on the long term, as the effects are magnified by the loss of reproductive capacity for the original community, transferred by the young people to the benefit of other communities.

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THE IMPACT OF FISCAL PRESSURE IN THE CONTEMPORARY ECONOMY

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Abstract: For this article is departed from the pressure analysis and fiscal policy in Romania carried out on the basis of the standard theory of taxation, taking advantage of its general coordinates as they were founded and formulated by great specialists in the field.

Analysis of fiscal policy in contemporary Romania lies in the relationship between the general theory of taxation, the coordinates of the fiscal policies and concrete-historical aspects of them in to time and space.

Fund units, the interdependence between genres state, human community types and fiscal policies was synthetically expressed by the economist and sociologist Joseph Schumpeter: „The spirit of a people, the culture, social structure, political facts, all this and more can be found in its fiscal history. The one who knows how to listen to this message will understand much better the turmoil of human history").

Another methodological basic principle was exposed, in a much broader concept, by Romanian-born American Economist Nicolas Georgescu Roegen as follows: „The assertion that the fundamental principles of the universal economy are valid can be true only in terms of their form.

Their content is determined by the institutional framework. In the absence of institutional content, principles are nothing but „empty boxes" from which we get „empty generalities".

Society is not a constant entity; it evolves continuously in many forms varying both in time and in place.

Keywords: gross domestic product, taxes, excise taxes, expenses, taxpayer.

JEL Classification: H20, H21, H26

INTRODUCTION

The term fiscal pressure is used extensively in the literature and in fiscal policy to determine the extent of redistribution of national income (gross domestic product) by means of the payment/receipt of taxes.

Sometimes they ignore the quality of tax payers (individual households, private companies, public companies, joint ventures).

At other times, fiscal pressure is only defined at individual taxpayers, taxpayers of direct taxes.

There are situations when the appreciation of this pressure is taken into consideration all kinds of state receipts, all sources of budget revenues (direct and indirect taxes, excise duties, taxes of all kinds).

2. MATERIALS AND METHODS

2.1. Conceptual distinctions

In a general sense, the fiscal pressure is a specialized term that expresses the average intensity of the load or the obligation to all taxpayers to pay taxes to the central government's power and the local authorities *(Dictionary economics, 2001)*.

This relationship is known as a tax coefficient which is calculated as a percentage ratio between payments/tax gains and gross domestic product or a report of other macroeconomic indicator results (gross national product, gross domestic product).

The magnitude and dynamics of the fiscal pressure is measuring and assessment through the rate of taxation.

The size of this rate indicates the proportion of national income taken by the state, established by law or regulation.

A special form of the rate in question is marginal rate of taxation, which is the ratio of the increase in tax obligations of taxpayers and the increase national income. This may be bigger, equal or less than the average tax rate.

Both the average rate of taxation and the marginal rate of taxation have great importance. Sizes and their dynamics are integrated into the strategy foundation for economic growth and social development in the insurance policies of economic stability and promote social justice.

Low rate of taxation implies a low pressure on taxpayers and relatively low receipts from the state budget and local government budgets.

The concept of neoliberal authors is that a taxation rate like this can boost the overall effort to achieve stability of the national income available for accelerating economic growth and therefore lead to an increase in tax revenues to the budget.

High rate of taxation, especially a marginal tax rate rising, could give rise to tax evasion, tax fraud, a decrease in the gross domestic product, so as a last resort, a decrease in tax revenue to the State budget.

The optimal rate of taxation or fiscal pressure consists of that threshold up to which tax and tax revenue beyond which are smaller.

An analytical tool which presents the optimal tax rate is the Laffer curve, named after the American professor who explained the optimal relationship between the tax rate and the size of the revenue collected for the state budget (*The MIT Dictionary of Modern Economics, 1992)*. The American Professor Arthur Laffer has insisted that a rate that exceeds the optimum level has a chilling effect on investors and employees.

2.2. Angles of approach and analysis of the fiscal pressure

Fiscal pressure is deepened by taking into consideration the various planes of her showing at the national level, at the level of individual taxpayers, the economic agents:

(a) Fiscal pressure at the national level has primarily in view the need for collecting resources to cover public expenditure. Fiscal pressure is represented by the tax rate, which is calculated as a ratio between total public financial resources obtained by the state in the form of taxes and duties of a fiscal nature, and a macro-economic indicator of results (as a rule, the indicator used is gross domestic product). The calculation formula is as follows (*Anghelache G., Belean P, 2003)*:

$$r_f = \frac{R_{fp}}{PIB} X 100 \quad (1)$$

where:

rf = tax rate;

Rfp = public financial resources of a fiscal nature;

PIB = the gross domestic product.

In total financial resources collected by the state are included along with taxes and duties of a fiscal nature, the compulsory contributions paid by employers and employees for the purpose of dedicating funds for the support of social security.

(b) Individual tax pressure shows the value that the taxpayer gives up or rather is forced to drop relative to the size of his income in a given period of time. In this way, the financial pressure causes changes in fiscal economic and social behavior of the taxpayer because of the changes that occur at the level of consumption, but also saving, being regarded as a psychological pressure, which examines the tax threshold of tolerance.

If the fiscal pressure is too high, this can have effects contrary to those pursued by the country concerned, because taxpayers tend to alter economic behavior. However, we note that there is a tendency to increase the level of compulsory levies, even if it causes a drop in revenues. An explanation to this situation brings the model devised by two American economists (J.M. Buchanan and D.B. Lee), a model that is built around two main ideas *(Greffe, X., 1997)*:

■ taxpayer reacts to changing tax rate being at a higher level or lower for taxation depending on the situation;

■ the existence of a differentiation between short-term and long-term behavior;

The demand is inelastic in the short term, but long term can become elastic.

(c) Fiscal pressure at the level of an entity is the greater the share of taxes in the value added by the operator is higher. The taxpayers are individuals and businesses. Obviously, they are forced to pay various taxes to the state so from their point of view there is a fiscal pressure.

The fiscal pressure of an economic agent is calculated as the ratio of taxes paid by the operator and the value added to it. The obligations for payment shall include: income tax, national health insurance and other taxes (buildings tax, land tax etc).

Fiscal pressure felt by the economic agent is enlarged by indirect taxes, even if they are not borne by the firm; they influence the volume of output, as well as competitiveness through price.

2.3. Differentiations in terms of fiscal pressure

Fiscal pressure can fluctuate, depending on the fiscal policy adopted by the state, but it is influenced by economic and political events, etc.

Precisely because of these influences it may be considered that fiscal pressure has several limitations of a psycho-political, economical order *(Hoanta Nicolae, 1997).*

The limits of psychological and political reactions occur as a result of divergent taxpayers due to increased compulsory levies, when they are considered too high.

Taxpayers in these situations resort to tax evasion, fraud; they reduce productive activities and in the most severe cases occur riots and protests.

Economic limits are manifested especially in times when the compulsory levies are growing very high. They can lead to a reduction of employment, savings and investments, as well as the weakening of the entrepreneurial spirit.

The compensations induced by fiscal pressure. Compulsory levies in addition to the negative aspect have a number of benefits directed to taxpayers because of public spending funding.

The size of the fiscal pressure should not be regarded strictly as relative value obtained in different countries to be able to make comparisons between them. It is necessary to take into account the purchasing power of incomes that remain after tax. There are situations where even if in different countries we meet the same fiscal pressure, the conditions are totally different, since the remaining income after tax it is or not enough for subsistence needs.

Through the fiscal policy adopted, states must be careful not to increase fiscal pressure too much in trying to maximize tax revenues obtained, because the opposition to compulsory levy increase can be manifested in many ways, generating adverse phenomena and processes *(Brezeanu P., 1999)*:

■ **Risks of decline of productive efforts.** It is known that a high fiscal pressure will lead to discouraging taxpayers, whether individuals or legal entities, to invest, to save, to produce work.

■ **Political resistance.** These resistances are taking different forms over time and manifest itself as absolute claims for lower taxes, but also by taking a stand by voting.

■ **Fraud and tax evasion.** These practices have always existed, but they can be stimulated to become the rule in situations in which compulsory levies are high.

■ **The risk of inflation through taxation.** Increasing tax rates has a direct effect on prices set by manufacturers, thus trying to recover through price what they pay in the form of taxes and social contributions.

■ **The demands of international competition.** Any country succeeds by its own competitiveness to determine growth and increased living standards.

Increasing taxes for businesses has as a result the reduction of the opportunities which they have in competition with similar foreign companies.

Considering the rise of all contributions to be paid, it will always remain on the question what is the maximum size which the fiscal pressure is allowed to reach, so as not to obstruct economic and social behavior of the taxpayer, and the financial resources obtained by the state to be the expected ones.

It is difficult to determine the optimal amount, to the extent that it would lead to achieving all the macroeconomic and macrosociale set objectives.

High taxation removes potential investors, but mostly causes taxpayers to seek measures to avoid the payment of various obligations [more or less legal measures] *(Gorcea C., 1997).*

The ability to avoid higher tax pressure and simultaneously getting income is represented by loans. However, recourse to loans, in an attempt to reduce the tax burden, is a valid method only for short intervals.

Over long intervals of time, not only that fiscal pressure is not reduced, but because these loans can grow, if the amounts borrowed have been unreasonable.

Lately it has been noticed an increase in fiscal pressure, which is explained by the intervention of the state to a greater degree, both in the economy and in society *(Ionescu C., 2004).*

We affirm this fact, since the financial resources gathered represent a fundamental source to cover government spending, and the financial resources and fiscal pressure had the same evolution as the public spending that is growing over time.

CONCLUSIONS

Taxation can occupy an important role in improving the current situation or in providing a supportive environment for economic activities. It can be use two different methods, both by making reference to the way it manages the fiscal pressure.

It can appeal to a high financial pressure, in which the state builds up a significant part of gross domestic product at his disposal, thereby restricting the financial resources that people might have. In this context, the state by taking over a significant part of the financial resources can offer people a wider range of public goods and services, because it has limited the population's access to goods and services acquired directly from the private market.

The second possibility is expressed through a reduced fiscal pressure. This has the effect of acquisition of greater financial resources by population in return for which the state will collect a small part of gross domestic product. The upshot is an increase in the quantities of goods and services purchased on the private market and a decrease in the size of public goods and services offered by the state.

In both situations, the importance is the way in which financial resources are managed. If these resources are not used effectively, the population will feel the fiscal pressure with greater severity and will feel more burdened than in reality.

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A PRELIMINARY MODEL TO ASSESS THE COMPANY'S READINESS FOR AN ISO / IEC 27001:2013 INFORMATION SECURITY MANAGEMENT SYSTEM

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Abstract: An Information Security Management System is one of the modern solutions in order to assure information security in an organization. Through an ISMS, the necessary framework for achieving the organizational objectives and efficiency and efficacy is assured. The paper presents some aspects regarding the news / changes in ISO / IEC 27001:2013 international standard, an analysis regarding the correlation between business needs and features and benefits of the ISO 27001:2013 standard. There is also proposed a model to assess the organization's readiness for an ISO / IEC 27001:2013 Information Security Management System. It is a self-assessment of the organization through the proposed model which allows to identify where is the organization in the ISO / IEC 27001 process. The self-assessment can be also considered for an organization a starting point in a further decision regarding the implementation in the company (quickly or not, depending on the level of readiness) of an ISMS according to new international standard, ISO 27001:2013.

Keywords: information security, management systems, self-assessment, organization's readiness, ISO standards.

1. Introduction

Information security in an organization is very important in achieving protection, predictability and finally profit. According to B.S.I. Group (British Standards Institution), successful businesses understand the value of *accurate information* and *secrecy*. One modern solution (with a lot of advantages – see chapter 2) to achieve security for organizational information is through an *ISMS - Information Security Management System*, according to the international standard ISO/IEC 27001:2013. A first step in a further decision regarding the adoption of an ISMS according to ISO / IEC 27001:2013 is a self-assessment, through a (preliminary) model, in order to establish the level of company's readiness for an ISO 27001:2013 Information Security Management System.

An organization can be in one of the following situations:

- ✓ in the organization **is implemented and certified an ISMS** according to ISO 27001:2005 and the company is interested to make the self-assessment (use the model) in order to see where is in the ISO 27001 process (related to the requirements of ISO 27001:2013). Based on a guide for transition from ISO 27001:2005 to ISO 27001:2013, the organization can achieve (quickly or not, depending on the level of readiness) the requirements of the new standard;

- ✓ in the organization **is not implemented an ISMS** and the company is interested to make the self-assessment (use the model) in order to see where is in the ISO 27001 process (related to the requirements of ISO 27001:2013). If the organization has a high level of readiness, it is an easier and quicker process of implementation and certification. If not, the organization must have attention regarding the requirements and more work is necessarily in order to implement and certify an ISMS.

2. News in ISO 27001:2013. The correlation between the business needs and features& benefits of the standard

The previous version (2005) of the ISO 27001 was replaced by a new version in 2013.

There are a lot of changes in the newer version of the standard, some of them are presented below:

- **changes to the structure of the standard -** the new structure of the standard is aligned with Annex SL to Part 1 of the ISO/IEC Directives. It is intended that all management system standards will adopt this format at their next revision. This will introduce further consistency for organizations that have integrated management systems that cover multiple standards, such as ISO 9001, Quality Management Systems and ISO 14001, Environmental Management Systems [1]. The new structure of the ISO/IEC 27001:2013 is:
  - ✓ ***0. Introduction***
  - ✓ ***1. Scope***
  - ✓ ***2. Normative references***
  - ✓ ***3. Terms and definitions***
  - ✓ ***4. Context of the organization***
  - ✓ ***5. Leadership***
  - ✓ ***6. Planning***
  - ✓ ***7. Support***
  - ✓ ***8. Operation***
  - ✓ ***9. Performance evaluation***
  - ✓ ***10. Improvement***
- **some new requirements were introduced** (selection - the number of chapter in the standard):
  - ✓ 4.2(a); 4.3(c);
  - ✓ 5.1(b);
  - ✓ 6.1.1(a); 6.2(b);
  - ✓ 7.3(a); 7.4(a);
  - ✓ 8.1;
  - ✓ 9.1(c); 9.1(d); 9.1(f);
  - ✓ 10.1(a); 10.1(a)(1); 10.1(a)(2); 10.1(e); 10.1(f).
- **some requirements were eliminated (selection):**

- ✓ 4.3.3 the controls needed for the identification, storage, protection, retrieval, retention time and disposition of records shall be documented and implemented [2].
- ✓ 8.3(e) the revision of the taken preventive actions;
- ✓ 8.2, 8.3 the documented procedure for corrective and preventive actions must define requirements in this direction;

- **requirements for documented information** – in ISO 27001:2013 there are requirements for *documented information*, not for *documented procedures and records*, as in ISO 27001:2005. According to the new version of the standard [3], the following documented information are mandatory for certification:
  - ✓ ISMS scope (4.3)
  - ✓ Information security policy (5.2)
  - ✓ Information security risk assessment process (6.1.2)
  - ✓ Information security risk treatment process (6.1.3)
  - ✓ Statement of Applicability (6.1.3 d))
  - ✓ Information security objectives (6.2)
  - ✓ Evidence of the competence of the people (7.2)
  - ✓ Documentation information determined as being necessarily for effectiveness (7.5.1b)
  - ✓ Operational planning and control information (8.1)
  - ✓ The results of the information security risk assessments (8.2)
  - ✓ The results of information security risk treatment (8.3)
  - ✓ Evidence of the monitoring and measurement results (9.1)
  - ✓ Evidence of the audit program(s) and the audit results (9.2)
  - ✓ Evidence of the results of management reviews of the ISMS (9.3)
  - ✓ Evidence of the nature of nonconformities identified and any subsequent actions taken and corrective actions (10.1)

In the next section, an analysis (based on [4]) regarding *the correlation between the business needs and features and benefits of the ISO 27001 standard is presented.*

Table 1. The correlation between business needs, features of the standard and benefits

Business need	**Feature of the standard**	**Benefits (what is useful for the business in the standard)**
To reduce risk of incidents and to assure information security	Procedure for the identification of relevant risks, understanding of how the risk is formed and evaluation of improvements.	✓ Fewer incidents. ✓ Fewer disruptions. ✓ Less time spent on responding to accidents and incidents. ✓ More time to spend on proactive measures. ✓ Lower client audit requirements.
To attract more clients and investors.	Operational controls to be in place.	✓ Less resource spent on finding new customers and investors.

1. To protect and enhance reputation. 2. Confidence in organization to all interested parties 3. Market assurance (an ISMS is a powerful marketing instrument)	Operational controls to be in place	✓ Less negative press meaning less time and money spent on damage limitation measures. ✓ Better able to reassure customers, internal and external interested parties. ✓ Opportunities for positive PR.
Informed business decision making.	1. Roles and responsibilities to be defined. 2. Staff to be trained and competent. 3. Worker communication, participation and consultation in the ISMS required.	✓ Greater productivity. ✓ Less time and money spent on responding to incidents.
To control information but not unduly affect business processes.	1. Operating controls to be in place. 2. Procedures for overview and testing to be in place.	✓ Understanding of business information processes. ✓ Better able to reassure customers and internal parties.

3. A model to assess the organization's readiness for an ISO / IEC 27001:2013 Information Security Management System

According to A. A. Purcarea (2003) [6], a model is the representation of a system which indicates an image of reality (a system of objects, phenomenon, concepts). The models can be classified in (selection, function of the science which they operate in) [7]:

- ✓ Economical models;
- ✓ Sociological models
- ✓ Biological models
- ✓ Organizational models etc.

In another classification, function of the tool used for their description, the models can be [7]:

- ✓ Graphical models;
- ✓ Analogical models;
- ✓ Mathematical models;
- ✓ Physical models;
- ✓ Reference models etc.

The steps for elaboration of a model are [6]:

- ✓ *The wording of the model* – the first step has a preparatory target, the system studied must be well-known; the wording of the problem, what the model is prepared for, implies the existence of clear and valuable information;
- ✓ *The elaboration of the model* – the second step consists of the application of some tools used for pattern making; the correlation between the results and the tools used must be done;
- ✓ *The validation of the model* – the implementation of the model in a real system and then the improvement of the model or simplification of it (if it is possible). The quality of the model can be evaluated by comparison between the working of the model and the system.

The implementation and certification of an Information Security Management System in an organization according to ISO 27001 provides confidence to all interested parties (stakeholders) – clients, business partners etc. The assessment, through a model, of the company's readiness for an ISO/IEC 27001 Information Security Management System is an important step done before the implementation and certification of an ISMS. This paper proposes such a model that is based on the ISO 27001:2013 (and other standards from ISO 27000 family) international standard and tries to bring together, through an original thinking, aspects and requirements presented in international standards in the field of information security. The proposed model is especially suitable for organizations (all types and dimensions) that already have implemented (and certified) an ISMS according to ISO 27001:2005 and want to achieve the new requirements of the ISO 27001:2013, or have the intention to implement and certify an ISMS according to ISO 27001:2013. The model is not an exhaustive one, it is very difficult to do that. All organizations are different and this model needs to be interpreted in the context of the individual needs of each organization. The organization is helped to make a self-assessment / analysis of its readiness for an ISO/IEC 27001 Information Security Management System.

The model was designed related to the new structure of the ISO 27001:2013 and some aspects are based on [5]. It has the following elements / modules that are presented in the Figure 1. and detailed below:

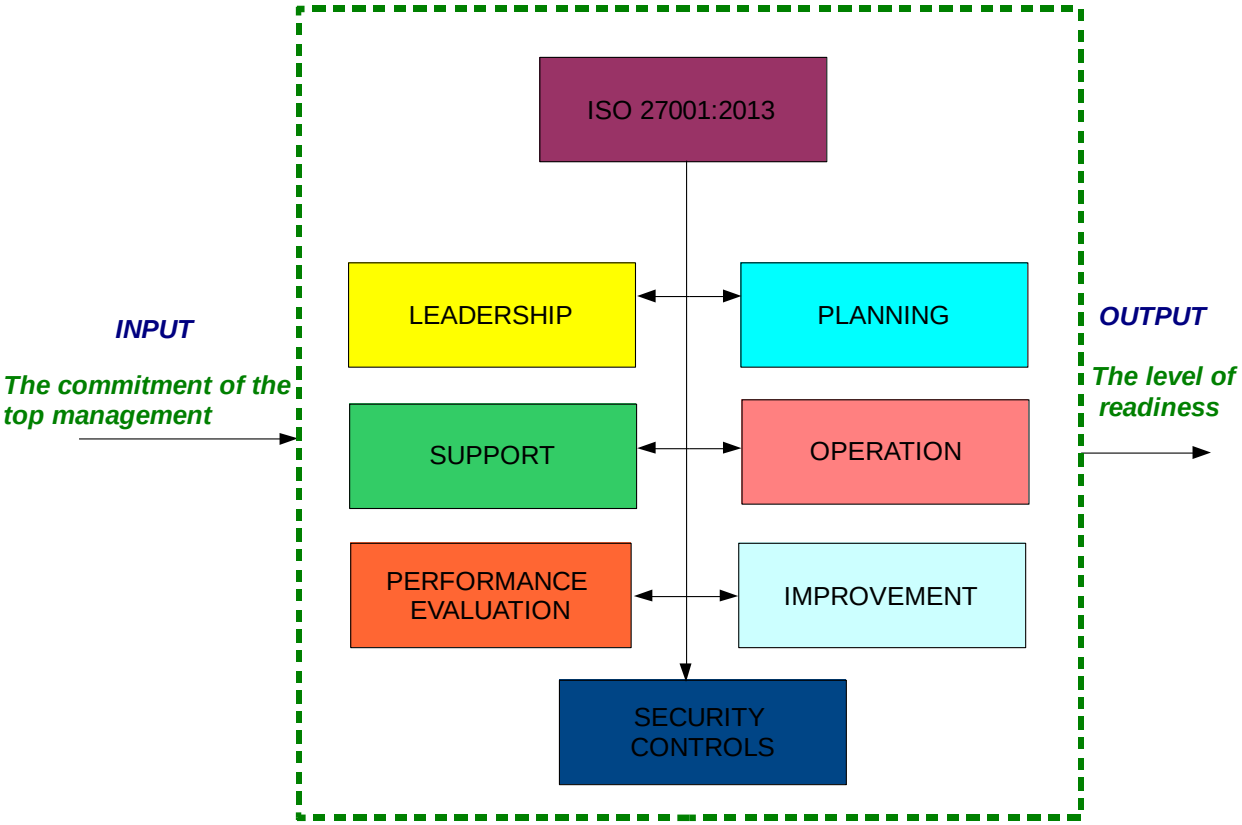


Figure 1.The preliminary model to assess the company's readiness for an ISO/IEC 27001 ISMS

- **LEADERSHIP – 19 points:**

  - ✓ Does the management of the organization provide commitment to the ISMS (example: establishing the information security policy and objectives and communicating the importance of meeting these objectives to the organization) ? – *5 points*
  - ✓ Are the required resources to establish, implement, operate, monitor, review and improve the ISMS determined and provided? - *5 points*
  - ✓ Are responsibilities regarding information security assurance in organization defined? – *4 points*
  - ✓ Are there periodical courses for employees responsible for information security assurance in organization? –*3 points*
  - ✓ Do employees responsible for information security assurance have the required competence and training to perform their duties? – *2 points*

- **PLANNING – 18 points:**

  - ✓ Is there an approved information security policy? - *3 points*
  - ✓ Has the scope and boundaries of the Information Security Management System (ISMS) been defined? – *2 points*

- ✓ The management of risks is very important in organization - have the levels of risk been periodically estimated and determined as being within the acceptable level or requiring risk treatment (have options for risk treatment been identified and evaluated?) ? - 5 *points*
- ✓ Has the business impact for loss of confidentiality, integrity and availability, and the likelihood of security failures, been analysed and evaluated? – *3 points*
- ✓ Has a risk assessment method and the acceptable levels of risk been defined and documented? – *3 points*
- ✓ Is there a Statement of Applicability? A SA is showing which controls from ISO/IEC 27001 Annex A have been selected, the reasons for selection or non-selection, and the status of implementation - *2 points*

- **SUPPORT – 5 points:**

- ✓ Are the documented information - documents and records, related to the information security management system managed and controlled according to defined procedures? – *5 points*

- **OPERATION – 17 points:**

- ✓ Is there a risk treatment plan (actions, resources etc) for managing information security risks? – *4 points*
- ✓ Has the risk treatment plan been implemented? – *4 points*
- ✓ Is the operation of the ISMS (including the resources that are necessarily) being managed? – *4 points*
- ✓ Have controls (for detection and response to security incidents) been implemented? – *3 points*
- ✓ Has a training and awareness programme been implemented? – *2 points*

- **PERFORMANCE EVALUATION – 15 points:**

- ✓ The internal ISMS audits are conducted at planned intervals – *3 points*
- ✓ Are there monitoring and reviewing activities or processes to detect processing errors, attempted or successful security breaches, performance of people and/or technology, prevention of security events and to determine whether actions taken are effective? [5] – *3 points*
- ✓ Are regular reviews of effectiveness undertaken using the results of audits, incidents, measurements and feedback from interested parties? [5] – *3 points*
- ✓ Are risks (the acceptable level, residual risks etc) reviewed at planned intervals? – *3 points*
- ✓ Management reviews of the ISMS are made at planned intervals – *3 points*

- **IMPROVEMENT – 6 points:**

  - ✓ Are improvements identified, implemented and evaluated (in order to achieve the organizational objectives)? – *3 points*
  - ✓ Are appropriate corrective and preventive actions identified and implemented? – *3 points*

- **SECURITY CONTROLS – 20 points:** according to the author's experience and thinking a list of important security controls is proposed:

  - ✓ The organization has an access control policy (rules for audit logs of user activities, system events, access to operating systems, removable media, access to network, management of privileges and passwords, user registration procedure etc) based on business and security requirements – *3 points*
  - ✓ Are networks managed and controlled in order to protect from threats and maintain security for systems and application, and is there an agreement in place to maintain these security requirements? [5] – *3 points*
  - ✓ Do you take regular backups of information and software, and are backups tested regularly in accordance with an agreed backup policy? [5] – *3 points*
  - ✓ Information security risks from external parties are identified by the organization – *3 points*
  - ✓ The assets are inventoried (an asset has an owner and rules for use) - *2 points*
  - ✓ Do you perform background verification checks of all candidates for employment – in accordance with relevant regulations and in proportion to business requirements? [5] – *2 points*
  - ✓ There is in organization a physical security perimeter (for security sensitive areas etc) – *2 points*
  - ✓ Do you have confidentiality and / or non-disclosure agreements within your conditions of employment and contracts with suppliers? [5] – *2 points*

  Regarding the level of readiness, some thresholds can be proposed as follows:

  - ✓ 80-100 points: high level of readiness;
  - ✓ 60-80 points: good level of readiness;
  - ✓ 30-60 points: satisfactory level of readiness;
  - ✓ <30 points: not satisfactory level of readiness.

4. Final aspects

The paper helps the organizations to discover news, features and benefits of the ISO 27001:2013 international standard related to the business needs. The proposed model is a tool that can be used by organizations to assess the company's readiness for an ISO 27001:2013 Information Security Management System. The model, by its output / results, helps an organization to identify where it is in the ISO 27001 process. The model / self-assessment can be also considered for organizations an important starting point in a further decision regarding

the implementation and certification of an ISMS according to ISO 27001:2013 in the company.

Acknowledgements

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PARTICULARITIES OF COST-BENEFIT ANALYSIS IN CONSTRUCTION PROJECTS

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Abstract: Cost - benefit analysis is a method of assessing a project that quantifies in monetary terms the value of all the effects of the project on the investor and / or society. The main purpose of cost - benefit analysis is to base funding decisions and implementation of construction projects. Cost-benefit analysis can be done ex - ante, ex post, during the project or during project operation. The analysis can aim a comparison between ex-ante and ex-post. This comparison is very useful to determine the effectiveness of a cost benefit analysis as a tool for evaluation and decision making. The most commonly used is the ex-ante which is usually done in the feasibility phase of construction projects.

Keywords: cost, benefit, analysis, construction, projects.

1. Introduction

The main objective of cost-benefit analysis is useful in making decisions for construction projects or modernization / expansion / rehabilitation of existing ones. You must determine whether the analysis is carried out adopting a local, regional, national, EU or global level. Appropriate level of analysis to be determined in relation to the size and scope of the project and in relation to group / area in which the project has a relevant impact.

The purpose of cost - benefit analysis is to identify and quantify (i.e to give a monetary value to) all possible impacts of the action or project in question, in order to determine appropriate costs and benefits. All impacts should be assessed: financial, economic, social, environmental, etc.

2. Steps to achieve cost-benefit analysis

Cost - benefit analysis for construction projects is divided into seven stages:

- Definition of objectives ;
- Identify project ;
- Feasibility and options analysis ;
- Financial analysis ;
- Economic analysis ;
- Multi-criteria analysis;
- Sensitivity and risk analysis.

The first step can be considered preliminary. The most important steps are the financial and economic analysis. The purpose of financial analysis is to use the project's cash flow projections to calculate the appropriate return rates: IRR and NPV financial .

Projections regarding future trends of the project should be made for an adequate period of its useful economic life and long enough to consider the impact on the medium / long term. The choice of time horizon may have a crucial effect on the results of the evaluation process. More specifically, the choice of the time horizon affects the calculation of key indicators of cost-benefit analysis. The economic analysis evaluates the project's contribution to the economic wellbeing of the region or country. It is made on behalf of the entire company (region or country) instead of just the facility owner that the financial analysis.

3. Typology of analysis cost – benefit

There are two main types of cost-benefit analysis. Cost-benefit analysis ex-ante, which is a cost standard -beneficiu performed while a project is still anthem study before implementing or starting to. Cost-benefit analysis is done you are ready to decide whether or not scarce resources will be allocated for a specific construction project. Ex-ante analysis is performed in the feasibility phase of the project. Usually in Romania, it is part of the feasibility study. The contribution of cost-benefit decisions is direct, immediate and specific.

Cost - benefit analysis is carried out ex-post at the end of the project, when all costs are allocated, meaning that resources have been used in the project. The value of ex-post analysis is more comprehensive, but less direct because it provides information not only about the project but about the final efficiency of resource allocation for the project. Ex-post analysis can be an organizational learning tool for policy makers on the opportunity or funding of certain projects.

Other cost - benefit analysis is conducted over the life of a project, ie in medias res. Certain elements of this analysis are similar to those of ex-ante analysis while others are similar to the ex-post analysis.

A special type of cost-benefit analysis are comparing an ex -ante with one ex post or in medias res analysis for the same project. A similar type of cost-benefit comparison of greatest utility for policy makers because it demonstrates the effectiveness of cost-benefit analysis in terms of decision making.

Table no.1

The value of cost - benefit	**Class of analysis**			
	Ex - ante	**In medias res**	**Ex-post**	**Comparisons ex ante/ ex post sau ex ante/ in medias res**
The decision to allocate resources to a project	If the analysis is accurate, it helps to select the best project or lead to the decision to continue or to abandon the	If already allocated resources are low, the available resources could be diverted. If	Too late, the project is completed.	As in medias res analysis or ex post.

	project.	not, should continue.		
Finding the current value of a particular project	Poor estimation - uncertainty of future benefits and costs.	Best estimate - reduce uncertainty.	Best estimate - reduce uncertainty	As in medias res analysis or ex post.
Contributing to find out the current value of similar	Unlikely to have a significant contribution	Good. The more is done later, the contribution they grow. Adjusting for different projects .	Very useful, although errors may occur and require adjustments for different projects.	As in medias res analysis or ex post.
Research omissions, errors of estimating, measuring and evaluating the cost-benefit analysis	No	No	No	Provides information about errors and the accuracy of cost - benefit analysis for similar projects.

4.Case Study - cost-benefit analysis for the construction of a nursery

The building will have in plan dimensions of 19.80 mx 10.22 m and height of the ground floor for a group: 18 children. Length of investment is 12 months. The estimated cost of the investment was based on technical solutions for the project. The total investment for the project "Construction of a nursery group" is 360,240 thousand lei including VAT Values presented in euro has used an exchange rate of 4.2139 lei / euro at the rate BNR. Total cost proposed investment objective is presented as general estimate. According to some specialists ”not in all the analyzed methodologies calculation has as purpose the general quotation or the quotation on object” (C.Simion, M.Rus and C.Enulescu, 2008).

For cost-benefit analysis were considered two options:

- zero option (no investment) is a variant of the status quo which involves keeping the current situation without making any investment. This option, however, would not provide the minimum conditions for raising children whose parents want to re-engage.
- maximum variant (variant with maximum investment) investment project involving children's nursery with a group. This would increase the number of parents who want to re-engage.

In the financial analysis were quantified income and expenses arising from infrastructure created significant impact on local councils as beneficiaries of the investment.

The discount rate used to determine indicators was 5%, a rate considered normal for this type of project in the current socio-economic context.

Financial analysis resulted in two tables summarizing the cash flows for the chosen option, as follows:

1.Table financial sustainability

2 Table of calculating the internal rate of return on equity investments

The values of the efficiency indices obtained are shown in the following table:

Table no.2

Results efficiency indicators for financial analysis of the project

Indicator	Value
Internal Rate of Return (IRR)	0,54%
Net Present Value (NPV) (lei)	150.422
Benefice- cost ratio ($R_{B/C}$)	1,088

Since the project is not generating income NPV is positive although this is not significant because the project is important in terms of economic and social, so from the point of view of economic analysis.

Table no.3

Verification of project sustainability

Specification	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
INPUTS										
Financial Resources	360.240	0	0	0	0	0	0	0	0	0
Income from operations		115.000	115.000	120.750	126.788	133.127	139.783	146.772	154.111	161.817
Total inputs	**360.240**	**115.000**	**115.000**	**120.750**	**126.788**	**133.127**	**139.783**	**146.772**	**154.111**	**161.817**
OUTPUTS										
Operation and maintenance costs	0	79.988	113.470	112.564	114.495	115.640	117.123	118.628	120.155	121.703
Investment costs	360.240	0	0	0	0	0	0	0	0	0
Total outputs	**360.240**	**79.988**	**113.470**	**112.564**	**114.495**	**115.640**	**117.123**	**118.628**	**120.155**	**121.703**
Cash flow	0	35.012	1.530	8.186	12.293	17.487	22.660	28.144	33.956	40.113
Net Cash flow	**0**	**29.410**	**1.530**	**8.186**	**12.293**	**17.487**	**22.660**	**28.144**	**33.956**	**40.113**

Cumulative Net Cash Flow	**0**	**29.410**	**30.940**	**39.126**	**51.419**	**68.906**	**91.567**	**119.711**	**153.667**	**193.780**

Specification	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**	**Year 16**	**Year 17**	**Year 18**	**Year 19**	**Year 20**
INPUTS										
Financial Resources	0	0	0	0	0	0	0			
Income from operations	169.907	178.403	187.323	196.689	206.523	216.850	227.692	227.692	227.692	227.692
Total inputs	**169.907**	**178.403**	**187.323**	**196.689**	**206.523**	**216.850**	**227.692**	**227.692**	**227.692**	**227.692**
OUTPUTS										
Operation and maintenance costs	123.275	124.507	125.752	128.484	131.316	134.254	119.148	128.824	139.355	142.724
Investment costs	3.000	0	0	0	0	0	0	0	0	0
Total outputs	**126.275**	**124.507**	**125.752**	**128.484**	**131.316**	**134.254**	**119.148**	**128.824**	**139.355**	**142.724**
Cash flow	43.633	53.895	61.571	68.205	75.207	82.595	108.544	98.868	88.337	84.969
Net Cash flow	**43.633**	**53.895**	**61.571**	**68.205**	**75.207**	**82.595**	**108.544**	**98.868**	**88.337**	**84.969**
Cumulative Net Cash Flow	**237.413**	**291.308**	**352.879**	**421.084**	**496.292**	**578.887**	**687.431**	**786.299**	**874.636**	**959.605**

Table no.4
Calculation of IRR Financial

Specification	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**
INPUTS										
Income from project financing	0	0								
Income from operations		115.000	115.000	120.750	126.788	133.127	139.783	146.772	154.111	161.817
Residual value										
Total inputs	**0**	**115.000**	**115.000**	**120.750**	**126.788**	**133.127**	**139.783**	**146.772**	**154.111**	**161.817**
OUTPUTS										
Operation and	0	79.988	113.470	112.564	114.495	115.640	117.123	118.628	120.155	121.703

maintenance costs										
Investment costs	360.240	0	0	0	0	0	0	0	0	0
Total outputs	**360.240**	**79.988**	**113.470**	**112.564**	**114.495**	**115.640**	**117.123**	**118.628**	**120.155**	**121.703**
Cash flow	-360.240	35.012	1.530	8.186	12.293	17.487	22.660	28.144	33.956	40.113
Net Cash flow	**-360.240**	**35.012**	**1.530**	**8.186**	**12.293**	**17.487**	**22.660**	**28.144**	**33.956**	**40.113**
The discount rate **5%**										
The discount factor (a=5%)	0,952	0,907	0,864	0,823	0,784	0,746	0,711	0,677	0,645	0,614
Net present value	-343.086	31.757	1.322	6.735	9.632	13.049	16.104	19.049	21.889	24.626
Revenues to date	0	104.308	99.341	99.341	99.341	99.341	99.341	99.341	99.341	99.341
Costs to date	343.086	72.552	98.019	92.607	89.710	86.292	83.237	80.292	77.453	74.715

Specification	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**	**Year 16**	**Year 17**	**Year 18**	**Year 19**	**Year 20**
INPUTS										
Income from project financing										
Income from operations	169.907	178.403	187.323	196.689	206.523	216.850	227.692	227.692	227.692	227.692
Residual value										
Total inputs	**169.907**	**178.403**	**187.323**	**196.689**	**206.523**	**216.850**	**227.692**	**227.692**	**227.692**	**227.692**
OUTPUTS										
Operation and maintenance costs	123.275	124.507	125.752	128.484	131.316	134.254	119.148	128.824	139.355	142.724
Investment costs	3.000	0	0	0	0	0	0	0	3.000	0
Total outputs	**126.275**	**124.507**	**125.752**	**128.484**	**131.316**	**134.254**	**119.148**	**128.824**	**142.355**	**142.724**
Cash flow	43.633	53.895	61.571	68.205	75.207	82.595	108.544	98.868	85.337	84.969
Net Cash flow	**43.633**	**53.895**	**61.571**	**68.205**	**75.207**	**82.595**	**108.544**	**98.868**	**85.337**	**84.969**

The discount rate **5%**										
The discount factor (a=5%)	0,585	0,557	0,530	0,505	0,481	0,458	0,436	0,416	0,396	0,359
Net present value	25.511	30.011	32.652	34.448	36.176	37.838	47.357	41.082	33.771	30.499
Revenues to date	99.341	99.341	99.341	99.341	99.341	99.341	99.341	94.611	90.106	81.728
Costs to date	73.830	69.330	66.689	64.893	63.165	61.503	51.984	53.529	56.335	51.230
IRR Financial	0,54%									
NPV	150.422									
Benefice/cost ratio	1,088									

The methodology used to assess the proposed project's contribution to economic and social welfare of the local environment as well as to the region and the country consists of:

- converting market prices used in the financial analysis accounting prices to correct price distortions caused by imperfections of market mechanisms;
- evaluation and inclusion in the analysis of externalities that lead to social costs and benefits that were not considered in the financial analysis;
- in assessing inputs and outputs, value added tax and social security payments were excluded from the calculation.

To assess the cash flow of economic analysis to use a standard conversion factor SCF = 0.84.

In the economic analysis identified a number of positive and negative externalities that influence directly or indirectly the project.

The economic analysis was considered as positive externalities:

1. Direct socioeconomic benefits: additional wages for labor employed during execution (40 people with an average monthly salary of 1,000 lei);

2. Annual benefit limit spending

3. Indirect socioeconomic benefits:

• income parents use the active labor force;
• revenues from increased efficiency in the organizations pharmaceuticals;
• revenues from reducing the incidence of specific diseases.

The economic analysis of the project were considered as the main negative externalities:

- the opportunity cost for the space provided by local authorities;
- specific cost of waste collection.

Table no.5

Results of efficiency indicators for economic analysis of the project

Indicator	Value
Internal Rate of Return (IRR)	**17,29%**
Net Present Value (NPV) (lei)	**918.228**
Benefice- cost ratio ($R_{B/C}$)	**1,42**

The project of making a nursery is proving to be effective in terms of its contribution to the national economy. Therefore justify project funding from national public funds.

5.Conclusions

Cost-benefit analysis of construction projects highlighted a number of features especially the case study on the construction of a nursery. The most important features that appear in cost-benefit analysis of construction projects are high during operation which can increase the uncertainty of future revenue and expenditure; difficult to quantify the revenues that are due exclusively to construction; reflecting the lack of technical progress in the period under review and how it affects the operating cycle and overhaul costs; the difficulty of estimating the post-use cost / income.

Therefore, in our opinion, cost-benefit analysis of construction projects is an especially useful tool for decision makers in the public domain but must be supplemented by other methods such as multi-criteria analysis . Given the degree of risk associated with long operational cycle is useful to use sensitivity analysis to reflect the impact on indicators for assessing potential risks to project effectiveness.

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MANAGEMENT TOOLS FOR DECISION-MAKING - VALUE ANALYSIS

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Abstract: Value analysis can be considered the method that defines the competitiveness of the enterprise, being an organized and creative method that satisfies the needs of the beneficiary by a specific activity of the products design, systems or services in terms of their functionality, economic and multidisciplinary. It is a useful method for stimulating and organizing the innovation. Although generally definition for the value analysis is known as a method of reducing the costs, in fact, it is a method that explains and responds to the client's expectations (within the functions of the product).
In the context of the contemporary competition it is necessary a permanent control of the products under the double aspect: of the functions they perform (respective of the concordance with the request) and of the costs[1]. A useful step in this regard is the value analysis. This method aims to optimize the whole product life cycle both at the manufacturer level (cost optimization) and the user level (function optimization). It should be made judicious assessment for the purpose of deciding which criteria are the most critical and in that of determining the degree of accuracy necessary for the data required in order to take a decision. Furthermore, it was shown that the early stages of the value analysis are intended to reduce the degree of uncertainty. This uncertainty relates equally to the marketing, production and financial aspects of a business and the enforceability of its technology.

Keywords: Decisional analysis, adopting the decision, cost of production, decisional methods and techniques, value analysis

JEL Classification: M10, M11, M15, C8.

Introduction: The general term of the value analysis universally refers to a technological investment necessary to determine whether the proposed innovation can be translated into a physical reality.

It is customary to invest very little money outside the technical area before the enforceability to be demonstrated.

Inevitably, the physical form of the final innovation has a major influence on many non-technical factors and limits the amount of useful information that can be collected until it reaches a degree of certainty about the main characteristics of the product.

The method was developed towards the end of the Second World War due to the shortage of the strategic raw materials caused by the high demand for the armaments production. Created situation has made necessary to use some substitutes for these materials, which imposed to redesign the products manufactured in the new conditions.

[1] Maria Niculescu, *Diagnostic economic*, vol. 1, Economică Publishing House, 2003, p 278 – 279;

Method and discussion

Value analysis is a method of research and systematic and creative design which, by the functional approaching aims to objective function study to be designed and implemented with minimal cost in condition of quality, reliability and performance to meet the user requests. Some publications which treats this method use the phrase "Value Analysis", while others use "Value Engineering", but leaving it clear that it is actually basically the same methodology, but with names that differ depending on the time of the study.

Value Analysis (AV) - applies to the existing objects, being a systematic process of improving them by eliminating unnecessary costs acting on the feedback mechanism.

Value Engineering (IV) - applies to the new objects, being a systematic process to prevent and eliminate the causes that generate the unnecessary costs by making the functions with minimal cost, without neglecting the performance, applying from the concept and design phases and acting on the *best-before* mechanism.

Briefly, the objective of a study of AV can be expressed by the relation:

AV = max (VIG/CP) (1.1)

where:

VIG - value of global use (utility) of the studied object (degree of satisfaction of the consumer needs);

CP - cost of production of the studied object

Economic dimensioning of the functions using the value analysis The product, from the point of view of the manufacturer, must be analyzed by answering the questions like*: What means or resources are consumed to achieve the product and its functions? How much do the product and its functions cost? The production cost is: "A sacrifice of resources or value".*

An acceptable definition is *the production cost represents the total consumption of resource required at a certain level (workshop, department, company) to achieve a product or activity*. The notion of cost of production is very complex.

There are numerous classifications of the production costs from several perspectives, which there are presented in Table 1.

Typology of the production costs *Table 1*

N	Classificati terion	Types of	Description	Examples
1.	Changing production e	- variables - partial le - partial nt - constant)	- it changes with the ction volume; - are basically variables but ave fixed components; - are basically constants they contain variable nents; - not change with the ction volume.	- consumption of raw als; of working time; - wages that have constants nents; - machinery maintenance - machinery depreciation.
2.	Distribution	- direct	- can be individualized for	- direct raw materials; direct

	h product	- indirect	roduct - are common for more cts	; - Administrative expenses;
3.	Relationship production s	operational administrative nold	- refers to the technological ions - not directly related to the s	- material consumption - interest, penalties
4.	Content of rk	- passed work - manpower	- refers to materials and nent - refers to operations l out by people	- materials - wages research expenses
5.	Control n	- standard - real	- refers to the planned mption - refers to the incurred ses	- standardized costs - exceeding standards
6.	Making the on	- accounting - marginal - incremental - relevant - of unity - discretionary - technical - incorporated - irreversible	- are recorded in the nting records - refers to the change of the ost, to achieve the last units duct - refers to any change in al costs - are affected by the gement decisions - refers to the losses ed with respect to an ideal on - are determined by gement decisions - are determined by the ction - are created by previous ons and can not be modified - are fixed by a previous on	- raw materials, utilities, rents, consumption of materials - operating costs - cost of giving up at the ageous command - research expenses - consumption of materials, - depreciation costs - insurance, taxes
7.	Economic t	- expenditure (primary)	- regard to the nature of ses	- raw materials; recoverable als; fuel; depreciation; wages; security contributions; loyment contributions; tax on , etc. - direct: raw materials,

		- articles of ıting	- are considering achieving of expenditures	red material - Indirect costs of maintenance peration of machines, general , general
8.	Responsible nducting	- of ɔtion - of execution - of use	- are determined by uctive solution and the ed technology - are determined by failure project - are determined by fect project and mentation	- standardized costs - deviations from norms - service expenses

after processing Condurache G., Ciobanu R.M., Niculae M., *Analiza si ingineria valorii, Performantica* Publishing House, *Iasi, 2004, p. 28-30*

To facilitate reasoning of the economic sizing functions, the following practical rules are considered useful:

R1. After the way in which a landmark, an operation or, in general, an element of cost involved in carrying out the functions, we distinguish:

a) Parts (operations, cost elements) that participate to achieve a single function.

In this case:

$a_{ij} = 1; \quad k_{ij} = 100\%; \quad c_{ij} = c_i$

b) parts (operations, cost elements) that causes several functions in known proportions, rigorously.

For this, the economic sizing parameters are determined.

c) Parts (operations, cost elements) that cause several functions in proportions difficult to determine based on physical principles, objectives, rigorous.

In this case there are necessary techniques for gathering the ideas, brainstorming methods of creativity or similar type and/or statistical investigation between the specialists.

R2. To reduce the risk of misinterpretation in the economic dimension of functions there are recommended few rules of analysis:

a. In the table of the economic sizing (landmarks/functions matrix) will perform analysis from both parts to function and reverse.

b. To be convinced that a cost element contributes to achieve a function is useful its modification for increasing, decreasing or elimination. If the function modifies its usefulness we can conclude that there is a link between the element and function.

c. For the same purpose, to determine the rate of participation of the cost element in carrying out the functions is necessary to modify the item to ascertain to what extent it induces changes to the functions. Functions that are more strongly influenced will have a higher coefficient of determination of analysed landmark (item).

Economic sizing of the functions and calculation weighting of the functions in the cost of production Economic sizing of the function represents the operation that determines the

cost of each function. It requires a good knowledge of the constructive-functional solution of the product, of the value engineering techniques and a very intense work.

In the value analysis, the quantitative and qualitative assessments as a starting point the cost functions based on the following arguments:

a) Looking a product just as a physical body, its cost can be considered in the first instance, fully justified if we consider only the design complexity and the quality of the used materials.

So, the cost of a product just expresses what and how much it was consumed, not what has been achieved.

If, for example, the production cost for a reference of type fuel pump, such as 10,000 lei, it is highlighted only the economic effort, and not the characteristics that required these expenditure and their levels of quality and performance.

b) In the value analyzing, the product is not only defined as a set of materials component (parts, assemblies), but primarily as a set of utilities determined by the relationship between object, user and environment. Therefore, the costs will be assessed in relation to the services that the user obtains from the product, the functions cost expressing more clearly the link between the economic effort and the economic effect.

Deepening analysis based on previous observations, the product cost can result as unjustified. Continuing the previous example, and anticipating some methodological issues, we assume that:

- "Fuel transfer" is not continuous, uniform, even though for the engine, coal and hose were spent 7,700 lei;

- "Reliability", "aesthetics" and "handling" are in doubt, although each attribute required the technical and economical effort etc.

In this case we can conclude that it spent too much for some features of the part, both the costs of some functions and the total cost are too high.

To achieve the economic dimensioning of the functions, we must emphasize the following key concepts in relation to a product:

- Function is determined (materialized) of a part of the studied object, of one or more pieces taken as a whole or partial;

- Each Ri piece has a (c_i) cost, consisting of the following items of expenditure:

$$c_i = c_{mi} + S_i + u_i \qquad (1.2)$$

where:

c_m – material expenses; S_i – wages costs (direct labour)

$$S_i = \sum_{k=1}^{K} S_{ik} \qquad (1.3)$$

s_{ik} – wages costs (direct labour) for each technological operation "k";

u_i – general expenditure of section:

$$u_i = \frac{d \cdot S_i}{100} \qquad (1.4)$$

d –key of distribution of the section general expenses for "i" piece;

n –total number of pieces (i=1...n); K -the number of technological operations

Economic dimensioning of the functions can be performed *globally* or *detailed* by following the steps, with examples for a product: a) Develop the diagram of relationships between pieces and functions and between the technological operations and functions. b) Establish the participation weights of each Ri piece at the Fj functions, respectively, of each technological operation (k) at the Fj function. c) Distribution of the material and workmanship costs of the pieces on each function. d) Calculation of the costs and the functions weights in the total cost of the product.

The objective of the systemic analysis of the functions is to identify the critical functions/ oversized economically, namely the functions whose costs are much higher than the value of their use[2].

To achieve this objective, there is compared for each function the two types of weights determined at the earlier stages: the use value weights (q_j) with the weights of production cost (p_j).

In relation to the coordinate system $qjOp_j$, all functions of an *ideal product* will be located on a line (Δ_1) inclined at 45°.

At a *real product*, its functions may be located in q_jOp_j plan both on a regression line (Δ_2), and in its vicinity, the line will not be inclined at 45 ° (Figure 1).

Through such graphs we can assess whether there is disparity between the functions cost and their contribution to the product value.

The line equation (Δ_2) is $p_j = b \cdot q_j$ and the angular coefficient (b) is determined by the method of the least squares.

$$b = \frac{\sum_{j=1}^{N} p_j \cdot q_j}{\sum_{j=1}^{N} q_j^2} \qquad (1.5)$$

$$\alpha = arctg\, b \qquad (1.6)$$

where:

S - Entropy of the system, showing the degree of dispersion of the points F_j in q_jOp_j plan.

Clearly, the smaller S is, the closer F_j points are on the (Δ_2) line. It may be considered that an object is well designed if $S \leq 0.01$.

In Figure 1 it is shown that the F_3, F_5 and F_1 functions are critical functions for the presented case because their weights in the use value are much lower than weights in the cost of the product and they have to redesign.

[2] Condurache G., Ciobanu R.M., Niculae M., *Analiza si ingineria valorii, Performantica* Publishing House, *Iasi, 2004, p. 32*

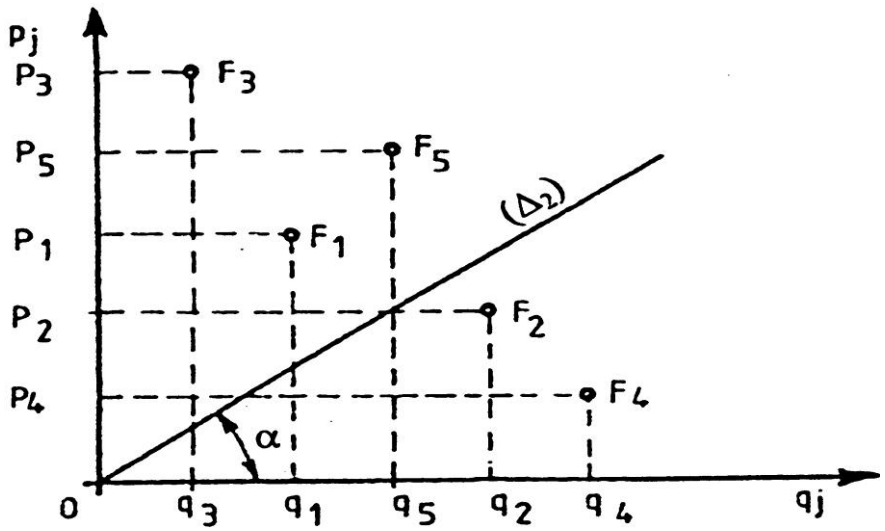


Figure 1 Systemic analysis for a real product

Conclusion

It may be considered that the analysis of value should be the concern for reducing uncertainty in all areas that have an impact on the commercial success of an innovation, as the selection procedure and evaluation to reflect all these factors, as the organizational structure to provide the framework of working in which the evaluation can take place, and finally, it might be necessary to decide more resources than usual for collecting information related to the assessed object.

As a technique for investigating the value analysis is expensive and difficult to achieve. But its application represents a modality to improve the products and company performance. It allows an optimal product, means a product that will perform the required functions necessary from the point of view of the buyer needs, in accordance with a minimal cost.

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EMERGING ECONOMIES VERSUS INDUSTRIALIZED ECONOMIES. ARE THERE CONDITIONS FOR GROWTH?

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Abstract: The 21st century and the third millennium started as a period marked by great challenges. The present ambiguity makes us focus on industrialized and emerging economies in relation to current trends and, especially, to economic growth.
In 2008, officially, the global economy responded to the situation created on the American market with the most powerful economic crisis since 1929. Despite a slightly exaggerated optimism, based on unsustainable positive growth rates, economic uncertainty continues to remain high. In addition, the more and more delicate European geopolitical context sketches a complex socio-economic picture characterized, again, by almost certain recessionary risks.
In this paper we analyse, by descriptive, unitary and compared methods, the current conjuncture and the economic growth of several emerging and industrialized countries that we consider representative. We want to draw a conclusion regarding the future potential growth of some emerging and industrialized economies or by considering the holistic view.

Keywords: emerging economies, industrialized economies, economic growth, recession, crisis

Introduction

The present paper aims to be a theoretical analysis of the current economic situation, from pre-crisis to present. Obviously, the complexity of the topic will not allow us an exhaustive approach. And this is actually not our objective. The mathematization, as a dominant tendency in the field of research has become somehow obsolete. Some optimistic scenarios, foreseeing a solid economic and social future, overlaid on a fragile reality, disorientated the specialists and not only. In a period when globalization, as a phenomenon, and the estimations and the prognoses, as methods, transformed the economic cycle into a continuously ascendant straight line, the cycle theory demonstrated its validity. However, we speak undoubtedly about the goal of growth, the alpha and omega of economic processes. Any action and effort comes from and directs itself to growth. The industrialized and the emergent countries, at the same time, aim at the growth target. To what extent this is possible remains a subject of meditation and analysis.

As exemplifications and for comparison purposes, we will focus on nine economies, three industrialized ones (USA, Japan and Germany) and six emergent ones (the BRIC countries, Romania and Poland).

The emergent markets make up a pseudo-homogenous group of countries that face similar challenges and form together the biggest economic block of the world today[1].

The concept of emergent economy was introduced in 1981 by *Antoine van Agtmael* in his work *The Emerging Markets Century*, while *Jim O'Neill* used the BRIC acronym to refer concomitantly to the four emergent states: Brazil, Russia, India and China.

Signs of decline

Andrew Mellon[2] stated, at the end of the Great Depression, that nothing similar would occur ever again. And he was not the only one. How many adepts of globalization have not made similar affirmations, blinded by the illusion of continual progress, and removing from the analysis factors with a pseudo-latent action but overwhelmingly important?

During the World War II, the Keynesian policies were introduced and became decisive for all developed economies. Everyone observed them for a simple reason: they function pretty well[3]. The World Bank imposed Hayekian policies on all developing countries, with consistently catastrophic results[4].

Although the measures proposed by Keynes ensured three decades of economic growth, one can see that each new economic cycle needs bigger and bigger efforts for the State to provide a sufficiently high surplus, necessary for the support of the demographic growth and of the exponentially increasing needs.

Robert Lucas and *Ben Bernanke* stated that the problem of the economic cycle was solved, the descendant phases being not priority, but much easier ones. According to *Lucas*, the economic cycle was *tamed*, so that the gravity centre moves on the long-run economic growth. In spite of the crises characterizing the 1970s and stagflation, the two continued to declare that economy will occasionally suffer recoils, but that the era of really severe recessions and especially of world economic depressions was passed over[5]. The remedy against recession was simply coining money[6].

During the full economic ascension of the 1990s, the Asian countries, the so called *tigers*, give the first signs of disequilibrium. From rise to crisis the distance was so small, that the castling was made almost brutally.

[1] Ciobanu Ceslav, 2012, "The Global Financial Crisis: Emerging Markets Prospects for Economic Recovery and Democratic Transformation", *Cogito*, p. 3, http://cogito.ucdc.ro/en/nr_3_en/13%20-%20THE%20GLOBAL%20FINANCIAL%20CRISIS%20_eng_.pdf

[2] *Andrew Mellon* (1855-1937) was a banker and businessman, Ambassador of the US to UK and Secretary of the US Treasury. He militated for the reduction of tax level with a view to diminishing the federal deficit. The tax plan Mellon proposed brought forward the reduction of the tax on income from 77% to 24%, as he was convinced that the money will come back, by means of expenses, in economy, the reduction of taxes on small incomes from 4% to 0.5%, as well as the rationalization of governing. The measures he proposed contributed in the reduction of public deficit, but his popularity decreased at the beginning of the *Great Crisis*, when he made this statement: *liquidate labor, liquidate stocks, liquidate farmers, liquidate real estate... it will purge the rottenness out of the system*.

[3] Médaille John Chrysostom, 2012, *Spre o piaţă cu adevărat liberă. O perspectivă distributistă asupra rolului guvernării, taxelor, asistenţei sanitare, deficitelor şi multor altor lucruri* [orig. title *Toward a Really Free Market: A Distributist Perspective on the Role of the Government, Taxes, Health Care, Deficits and More*], Bucharest: Logos, p. 19.

[4] *Ibid.*, p. 20.

[5] Krugman Paul, 2008, *Întoarcerea economiei declinului şi criza din 2008* [orig. title *The Return of Depression Economics and the Crisis of 2008*], Bucharest: Publica, p. 19.

[6] *Ibid.*, p. 24.

In the 1990s again, Eastern Europe opted for the capitalist system, and China started its ascension, in spite of the manifest scepticism, while being still considered a country with an auxiliary role.

Globalization allowed for the transfer of technology and capital from the industrialized to the emergent countries. The cheap labour, the technology and the capital helped the emergent countries to join the world market and to compete with the industrialized states. We refer to countries in the regions of Eastern Europe, Asia and Latin America. Yet, the *Mexican crisis*, also known as the *Tequila crisis*, at the end of 1994, proved to be an extremely serious one. It extended all over the Latin America, especially in the vulnerable Argentina, in an almost identical way with what happened in 1982.

Japan, a crediting country, independent from the good will of foreign investors, crosses, in the 1990s, periods when growth and more and more serious recessionary boosts succeeded each other. Japan received the title of *Asian tiger* in the period 1953-1973. From a mainly agrarian country, it became one of the greatest world exporters, a major economic power and a model of economic growth. Japan did not enter depression suddenly. From one year to the next, the economic growth rate decreased. Japan registered a growth recession extended over a whole decade. This decline led it so far downward, under the level it was supposed to be, that it reached the limit of an uncommon phenomenon: *a depression of growth*[7].

The USA, in its turn, started the restless period of financial speculations. Credits over credits, the euphoria of the easily gained money, due to the generosity and inventiveness of the financial institutions, money made on command, out of nothing, that *fiat money*[8] with no real cover, represented speculative bubbles. The unreal money created the mirage of happiness for many American, whose conviction was pretty clear: the speculative bubbles were so solid, that they would never pop. Until one day, when the crisis turned into the reality of America and of the whole world. The financial problems generated a deficit of trust. This, in its turn, devaluated the currency, interests rose, and economy started its decline. We can actually speak about a whole complex of causes. To these we can add an excessive augmentation of house prices and the collapse of the real estate market of USA, the low or even negative savings rate before the crisis on the USA market, very high savings rates in countries that are traditional exporters and depending on exports, imbalances of the current account[9], which are all interconnected and interdependent causes.

Crisis and post-crisis

The globalized world is hypersensitive. Small changes bring forth big changes. The crises, unavoidable, cyclical and capable of destroying values in the short run, but fertile in terms of innovations, of new technologies created and disseminated by the entrepreneurs, which allow the ending of crisis and the launching of a new phase of expansion, are part of the history of capitalism, just like *Schumpeter* said[10].

[7] *Ibid.*, p. 78.
[8] Médaille John Chrysostom, *op.cit.*, p.75.
[9] Ciobanu Ceslav, op. cit., pp. 2-3.
[10] Brăilean Tiberiu, 2011, *Teoeconomia. Religii economice*, Iaşi: Junimea, p. 111

We have been crossing, since the end of 2007, the crisis of the ultra-liberal economic system. The weakness of the world economy results from massive debts, so big that the possibility of the incapacity to pay them back is not excluded. Instead of fiscal and monetary harmonization, we assist a genuine economic war between the main continental blocks[11]. The economic wars open the gate to the military ones. Let us not forget that the USA, Saudi Arabia, Iran, India or Russia invest in the military field, as if they were preparing to act. Furthermore, the local conflicts from different parts of the world have been smouldering for some time with no solutions, but with international involvement. We only mention here the tense situation between Ukraine and Russia, with extended political, military and economic implications. If the political conflicts do not degenerate, the current crisis will be exceeded. But other crises will appear: demography, energy, food, environment, resource related ones.

Like any other crisis, the current one will leave traces. Economic recovery will be slow, both for the developed and for the emergent states, the unemployment rate will increase, the purchasing power will reduce, the public debt will rise and globalization will probably be reconsidered.

The current crisis is a challenge to the future economic stability. Both categories of countries, industrialized and emergent ones, are forced to rethink their policies and actions, in order to restructure economy and to eliminate weaknesses.

In the future, the threats and the opportunities will be proportionally big. The economic system needs to be rethought around the concept of durable, ecological and social growth.

Growth opportunities for the industrialized economies and the emergent economies

The end of the last century brought to the fore the emergent economies, deemed secondary by then in the wide range of world economies. China, India, Russia and Brazil developed to the extent to which they became quasi-independent in relation to the Western ones. Immediately after the crisis began, more precisely in 2009, economic growth came from the emergent economies. They got out of the shadow where they spent decades, demonstrating their potential, generating change and adaptation to change.

Both state categories have growth potential: the industrialized (developed) ones and the emergent ones. Yet, we can mark differences between the economic growth potential of the two groups in favour of the emergent ones. Where does this gap come from?

First, we speak of positive rates of demographic growth in the emergent countries, compared to the developed ones. We do not exclude, in the future, a demographic crisis. The population's aging is visible in the industrialized states, but not in the emergent ones, especially not in India and China. Out of the over 7 billions inhabitants of the planet, over 4 billions live in Asia. In China and India live almost half of Asia's population.

Table no. 1: ***Rate of demographic growth (%, 2009-2013)***

[11] Brăilean Tiberiu, 2011, *Teoeconomia. Religii economice*, Iaşi: Junimea, p. 130

	2009	2010	2011	2012	2013
Industrialized economies					
USA	0.9	0.8	0.7	0.7	0.7
Japan	-0.1	-0.1	0.3	-0.2	-0.2
Germany	-0.3	-0.2	0.0	-1.7	0.2
Emergent economies					
Brazil	0.9	0.9	0.9	0.9	0.9
India	1.3	1.3	1.3	1.3	1.2
Russia	0.0	0.3	0.4	0.2	0.2
China	0.5	0.5	0.5	0.5	0.5
Romania	-0.8	-0.6	-0.5	-0.4	-0.6
Poland	0.1	0.1	0.9	0.9	0.0

Source: http://data.worldbank.org/indicator/SP.POP.GROW

A current characteristic of developed states is the population's aging and the reduction of the demographic rate of growth. The emergent states, being economies under rapid development, acquire the characteristics of the industrialized ones as they keep on progressing. This is illustrated in *Table no. 1*. In the interval 2009-2013, only two states of the analyzed ones registered negative rates of demographic growth: Japan and Romania. In the case of Japan, the demographic problems are not recent. The pyramid of ages reversed along with progress. The life expectancy increased, in its turn, without synapses. Germany registered a slight refreshment of the demographic rate in 2013, under the pressure of the measures of stimulation of birth rate, whose effectiveness is uncertain, considering that their enforcement is not a recent order. Only USA registered pusitive subunit rates of demographic growth. The correlation between degree of poverty – demography is demonstrated. Statistically, one can notice the rise of the birth rate in the poor environments, where the schooling, education and culture degree is lower, and its augmentation in the environments where the life and culture standard is high. This tendency is a dangerous one for economy and society. The rise of the birth rate mainly in poor environments makes nothing but prolonging poverty, lack of culture and social deficiencies. Mortality rate is higher in the poor environments and lower in the developed ones. In the context of reforms and measures meant to improve the medical systems and the quality of life all over the world, including the less developed environments, the mortality rate tends to decrease. Let us not forget that USA has a high percentage of poor persons, a cultural and ethnic mosaic that seems to outline the possibility to maintain a positive demographic rate, in spite of the status of great power. Although the ratio of inverse proportionality between the development degree and the demographic rate is real, it has negative economic consequences in the long run.

In the group of emergent countries we analyzed, Romania has registered negative demographic rates. Unlike the already demonstrated theory shows, the tendency is not related to the degree of development, but to a visible deterioration of the standard of life. The negative demographic growth rate occurred in the context of a decrease in the purchasing power and in incomes, together with the rise of the unemployment rate and the creation of jobs in fields with low wages and with no long-term certainty. The BRIC states register positive subunit demographic growth rates, except for India. Poland, a country that felt the

crisis less strongly or not at all compared to the rest of Eastern Europe, also registers, in its turn, a reduction of the demographic rate.

Life expectancy at birth is an important indicator, which reflects the potential of growth and, at the same time, the social effects of growth.

Table no. 2: ***Life expectancy at birth (years, 1994-2012)***

	1994	**2000**	**2006**	**2012**
Industrialized economies				
USA	76	77	78	79
Japan	80	81	82	83
Germany	76	78	78	81
Emergent economies				
Brazil	68	70	72	74
India	64	62	64	66
Russia	64	65	67	70
China	70	72	74	75
Romania	70	71	73	75
Poland	72	74	75	77

Sources http://data.worldbank.org/indicator/SP.POP.GROW

The more developed an economy, the higher the life expectancy that the population enjoys. Progress in all fields marks people and their lives. Incomes, the health system, the system of social protection, comfort, infrastructure, all of them contribute in the improving of life conditions and prolongation. Japan enjoys the highest life expectancy. In Germany, the life expectancy is slightly higher than in the USA. All the developed countries enjoy a high life expectancy rate. The efforts of economic growth and development are positively reflected in this indicator. Correlated with the reduced or even negative demographic rate, economic outcomes will not be the expected ones in the long run. An increasingly aged population will require the allocation of substantial sums of money through programs of social protection, difficult to support by a decreasing active population. In the case of the emergent countries, one can confirm the direct proportionality relation between the life expectancy and the economic growth. We notice that Poland enjoys the highest life expectancy rate, followed by Romania. Poland has, in 2012, a life expectancy rate similar to that of the USA and of Germany in 1994, but not exceeding that of Japan of the same year. From the standpoint of this indicator, the gap between the industrialized and the emergent countries is big. The lowest life expectancy rate is registered in the BRIC countries, and especially in India, where the average life expectancy was, in 2012, only 66.

Second, the potential of economic growth derives form the sustainable industrial and energetic one (the less polluting possible and in the longest run possible). The potential of industrial development is higher in the emergent countries. The explanation is simple. The developed economies are industrialized economies. Development is based upon industry, especially the energetic one. The process of industrialization, as it occurred starting with the first industrial revolution until now, brought the world on the verge of two crises: the energetic and the environment ones. The industrial activity exhausted the renewable resources

and polluted the environment. The future progress will depend on the discovery, implementation and utilization of modern techniques of production of alternative energy. The biggest financial potential for research and development is that of the developed countries. The emergent economies have the advantage of taking over and using techniques and methods of production of alternative energy by escalating the costs associated to the processes of research, innovation and testing. This is similar to the situation in which the emergent economies, by taking over the existing technologies and know-how burn phases of their economic evolution. On the other hand, lacking an industrial production equivalent to that of the developed states, the emergent ones maintain a lower pollution level. The amoral manner to pose this problem seems paradoxical. The emergent states can theoretically afford to pollute more. In the Kyoto Convention, the developed countries of the world stated, in writing, their responsibility for reducing the pollution degree on the planet, once the environment crisis, of the clime changes was officially validated, after the exposition of a big number of optimistic scenarios that were wrongly argued or with a view to hidden interests.

Table no. 3: ***Pollution degree / CO_2 emissions (tones per capita)***

	1994	**2000**	**2004**	**2007**	**2008**	**2009**	**2010**
Industrialized economies							
USA	19.5	20.2	19.8	19.3	18.6	17.3	17.6
Japan	9.4	9.6	9.9	9.8	9.5	8.6	9.2
Germany	10.6	10.1	10.0	9.5	9.5	8.9	9.1
Emergent economies							
Brazil	1.5	1.9	1.8	1.9	2.0	1.9	2.2
India	0.9	1.1	1.2	1.4	1.5	1.7	1.7
Russia	11.6	10.6	11.1	11.7	12.1	11.1	12.1
China	1.5	1.9	1.8	1.9	2.0	1.9	2.2
Romania	5.1	4.0	4.4	4.8	4.6	3.9	3.9
Poland	8.7	7.9	8.0	8.3	8.3	7.8	8.3

Source: http://data.worldbank.org/indicator/SP.POP.GROW

The biggest polluter of the world remains the USA. Although at Kyoto it stated its responsibility in the reduction of pollution, USA is not willing to reduce its energy intensive industrial activity. At the other end of the spectrum, Germany has already taken measures to develop less polluting technologies and to produce alternative energy. The initiative of Germany is admirable, as this is one of the few states of the world who took real measures in this direction, taking also the consequences of individual costly actions. The emergent states, except for Russia, are not among the great industrial producers, or among the great polluters. The more developed the energy intensive industry, the highest the contamination level. We could consider this indicator with negative impact an indicator of industrial development. The emergent countries register low carbon emissions compared to the developed countries, as one can see in Table 3. In the BRIC group, Russia is the only state that registers a high rate of emissions. Russia holds oil, coal and natural gases deposits, whose industrial processing is accompanied by negative externalities. Poland, the country with the most developed economy in Eastern and Central Europe, registers, as it develops its industrial capacity, increasing

emissions. Unlike it, Romania has renounced since 1990 its industrial capacity, accepting the status of outlet for the products made in the developed countries. The reduced amount of emissions of carbon dioxide does not reflect the utilization of non-polluting methods and technologies, but a smaller and smaller industrial capacity. The year 1990 marked the change of the economic system and was, for Romania, a transition from an economy with an increasingly developed industry, almost independent from the resources and technology of the external partners, to an economy without industry, in which the biggest polluting factors are the cars. Romania renounced, shamefully fast, almost everything that before 1990 was its industrial activity, contenting itself with the status of outlet market for other countries and placing itself on a severely dependent position upon the external space.

An alternative to the reduction of the pollution degree is the externalization of the energy intensive industrial production, from the industrialized to the emergent countries. Regarding from this standpoint, we notice that the emergent states are the victims of the developed ones. How much and by what means certain economies will develop is the decision of the industrialized states, according to the interest they have.

Third, the potential of economic growth results from the characteristics of growth. This represents the process of increasing the dimensions of economy, the macroeconomic indicators and especially the GDP/capita, in an ascendant but not necessarily manner, with positive effects upon the economic-social sector[12].

Out of the nine economies we analyzed, from the standpoint of economic growth Japan stands out. Japan's economic growth was considered a *miracle*. The rates of economic growth of over 8% helped it to successfully join the group of the developed states of the world[13]. To Japan's economic growth contributed, among other things, the abundant labour, the inclination toward savings, toward innovations, the protectionist policy, the transition, over time, from the heavy industry, with high energetic consumption, to the production of advanced technologies, with high added value, the support of the big conglomerates, the policy of replacing the imports and supporting the exports, and, above all, the mentality favouring and the inclination for work. (The case of Japan is similar to that of Germany. The basic factors of the process are almost identical. The culture and typology of the system are different.) Since the 1970s, the great Japanese companies, sogoshosha, have dominated industrial branches like electronics, robotics, machine and car construction. Each big company relies upon a bank that provides it financial support. This preferential support proved to be damaging. In 1997, the outcomes of this system took the form of a financial crisis that extended all over the Asian region, without degenerating.

Japan's model of growth was an example for the rest of the world. It was successfully borrowed by its neighbouring countries, due to the economic and social similarities. In the 1990s, the newly industrialized Asian countries, and especially the ascension of China, were more and more often topics of discussions. India and China are, presently, the economies that attract everybody's attention. The progress of China, of India, of Russia and of Brazil (BRIC) over the last decades, the potential they have and the economic evolution in the period of the

[12] Haller Alina-Petronela, 2008, *Exporturile - Factor de dezvoltare şi creştere economică* [Exports – A Factor of Economic Development and Growth], Iaşi: Performantica, p. 7.
[13] ***, 2007, *Japan's Economy in an Era of Globalization*, Japan Fact Sheet, Ministry of Foreign Affairs Website, http://web-japan.org/factsheet/en/pdf/e04_economy.pdf

crisis started in 2008 make us consider a change of the ratio of strengths on the world market, to place trust in the emergent countries and especially in the BRIC countries.

China's process of industrialization started in the 1950s, in an autarchic way. China's opening and the beginnings of the economic reforms are to be placed in 1978, but the passage to the concept of *the state establishes the rules of the game, and the market guides the companies* is relatively recent[14].

Table no. 4: ***Rate of economic growth (%, 2007-2013)***

	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**
Industrialized economies							
USA	1.8	-0.3	-2.8	2.5	1.8	2.8	1.9
Japan	2.2	-1.0	-5.5	4.7	-0.5	1.4	1.5
Germany	3.3	1.1	-5.1	4.0	3.3	0.7	0.4
Emergent economies							
Brazil	6.1	5.2	-0.3	7.5	2.7	1.0	2.5
India	9.8	3.9	8.5	10.3	6.6	4.7	5.0
Russia	8.5	5.2	-7.8	4.5	4.3	3.4	1.3
China	14.2	9.6	9.2	14.4	9.3	7.7	7.7
Romania	6.3	7.9	-6.8	-0.9	2.3	0.4	3.5
Poland	6.8	5.1	1.8	3.9	4.5	1.9	1.6

Source: http://data.worldbank.org/indicator/SP.POP.GROW

The crisis affected the rates of economic growth of all countries; more powerfully in the case of those holding, in the bank system, consistent foreign currency deposits, and less powerfully those holding external liabilities[15].

Reflecting upon the rates of growth in the three industrialized countries we analyzed, we can notice that the current crisis surprised these countries with modest rates of economic growth. 2009, a climax year, hit more powerfully Germany and Japan, the latter recovering easily in 2010. In the case of Japan, the natural factor contributed to the new fall of 2011. Once again, this country demonstrated its great capacity of economic recovery, starting its growth in 2012 with rates higher than those of Germany. The latter took over the role of supporter of EU states. In the context of the efforts of recovery that all the 28 EU member states made, to which the complex situation between Ukraine and Russia adds, whose negative economic outcomes will be strongly felt starting the end of 2014, Germany and part of the EU countries will end 2014 most likely with positive subunit or even negative economic growth rates. The political crisis becomes a factor with negative impact upon the European states and not only, because it has much too wide and complex implications, from a political, military, economic and social standpoint.

The emergent economies responded the crisis differently. Naturally, the reduction of the rates of economic growth demonstrates their vulnerability. Even if they have a high

[14] Rowthorn Robert, 2006, *The Renaissance of China and India: Implications for Advanced Economies*, Discussion Papers No. 182, October, United Nations Conference on Trade and Development, p. 20, www.unctad.org
[15] Bleaney Michael, Vargas Liliana Castilleja, 2012, "Real Exchange Rates, Valuation Effects and Growth in Emerging Markets", *Credit Research Paper*, no. 07, p. 18.

potential, they do not have the financial power to recover in force, on the contrary. The BRIC countries, especially China and India, maintained their positive rates of economic growth, except fro Russia and Brazil. Both registered, in 2009, negative rates. India, China and Poland are the countries where the crisis did not manifest itself in a convulsive way. We cannot say the same thing about Romania. The climax years of the crisis were characterized by negative rates of economic growth, the subsequent recovery being slow, based upon foreign loans meant for consumption (fragile, unsustainable basis). For 2014, the estimations are not very optimistic. Romania's economic growth is very likely a negative one, or, in the happiest case, a positive subunit one.

The demographic and economic growth tendencies for the emergent states are expressive. The active population of these countries will rise with 1.4 millions in the period 2010-2016, and the GDP will increase with 60% in the same interval of time[16].

The emergent markets offer the foreign investors multiple opportunities, like the frontier ones, which are nothing else but pre-emergent economies whose characteristics tend to become similar to the emergent countries' ones[17]. The risks manifested on the emergent markets are associated to currency devaluation and stability, the guaranteeing of sustainable economic growth and inflation[18].

Conclusions:

Our starting point in the present paper was a rhetorical question: is there potential of economic growth left in the emergent and in the developed countries? The world is continuously changing. The rhythm of change is more and more rapid. It complicates the situations, the decisions, the challenges. We do not speak any more about one, financial, crisis, but also of a political crisis, a demographic crisis, an environment crisis, a food crisis, a cultural crisis, and there is still plenty of space for other typologies. Overwhelmed by these multiple crises, we posed the problem of the existence of the necessary potential to deal with them, to reduce their intensity and, why not, to eliminate them. There exists an idea that only the industrialized economies have enough potential to face the economic difficulties. Over the last years, one could see that the emergent states, those states whose model and objective of growth and development is represented by the industrialized economies, have the capacity to resist economic shocks or they can develop it, while facing unfavourable situations. In the future, emergent countries like those in Eastern and Central Europe and BRIC will be more visible in the global economy, as the demographic, environment, energetic or any other kind of problems will be more serious. Economic growth remains the main objective of all economies in the short run, the medium run and the long run. If the industrialized countries managed to reach a relatively satisfying level of development, the emergent ones just tend to reach it. Consequently, these states will use all their potential and capacities to ensure economic and social progress, in order to impose themselves and to find their place in a currently tripolar world.

[16] ***, 2013, *Emerging Market Entry - Key to Succes*, Accenture, http://www.accenture.com/SiteCollectionDocuments/PDF/Accenture-Emerging-Market-Entry.pdf
[17] Jaffer Kamar (ed.), 2013, *Investing in Emerging and Frontier Markets*, London: Euromoney, pp. 19-21.
[18] Kouwenberg Roy, Solomons Roelof, 2012, *Value Investing in Emerging Markets: Local Macroeconomic Risk and Extrapolation*, http://som.rug.nl

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11. ***, 2013, *Emerging Market Entry - Key to Succes*, Accenture, http://www.accenture.com/SiteCollectionDocuments/PDF/Accenture-Emerging-Market-Entry.pdf
12. http://cogito.ucdc.ro
13. http://data.worldbank.org
14. http://som.rug.nl
15. http://web-japan.org
16. http://www.accenture.com
17. www.unctad.org

THE BOARD OF DIRECTORS AS A COMPETITIVE ADVANTAGE

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Abstract: The Board of Directors is an integral part in the analysis of a company and its compliance with the requirements of corporate governance. Over time, under the influence of several financial scandals (Lehman Brothers, Washington Mutual, WorldCom, Enron, General Motors, CIT Group), the composition of the board has evolved from a job given to a young talented amateur to a job that requires seriousness, experience, dedication. Moreover the board is seen as becoming a competitive advantage. That is why this paper analyzes the Board of Directors not only from the compliance point of view, but also taking in consideration its contribution to the development of the company, through vision, strategy and innovation.

Keywords: Board of Directors, Corporate Governance, competitive advantage, value creation, performance.

Introduction

Strongly connected to the corporate governance analysis are the debates about the role of the Board of Directors (BoD). This governing body is elected by the shareholders to ensure the safety of their investment, that the future decisions of the management will guarantee a continuous development of the company, that the short and long term objectives are taken following a fair analysis of the company and they do not depend on the will of the management to gain bonuses. Many studies review the Board of Directors analyzing provisions and legal constraints: size, remuneration, evaluation of its activity, the role of the board's chairman, if the Chief Executive Officer (CEO) fills in also the place of the chairman of the board (Ionașcu et al, 2011; Ștefănescu, 2011; Brown and Caylor, 2004; Hopt and Leyens, 2004; Chtourou, Bedard and Courteau, 2001).

When we think at the BoD responsibilities first we have to discuss its role of monitoring, of surveillance of the risk level adopted by the company, or the analysis of the decisions taken by the management. The literature that debates this subject (Nadler, 2004; Leblanc and Gillies, 2005; Hassed, 2012; McCahery and Vermeulen, 2013; Whitehead, 2013), has developed in the last years a new side of the analysis underlining that the BoD should be more than "an eye" for the shareholders and support for the management, and that is very important to become a competitive advantage, giving support, defining the future strategy of the company, through informal advice given to the management, by knowing the field in which the company activates.

So we are entitled to ask these questions:

- What is the role of the BoD?
- Which is the most effective mix of directors?

- Which are the BoD responsibilities that could lead to good governance?

Current practice and arguments towards new standards

If the role of the BoD stands for more than supervising and limiting the deviations committed by the management and maximizing the company's value for the shareholders, how is a board that will be a competitive advantage put together?

When summarizing debates on this subject it seems that we need independent members that have to come with a professional experience that will help the company to promote the profitable activities and to develop the fields that show signs for an above average evolution. The board has to protect the interest of all the shareholders, including the minorities, but also of all the interested parties, avoiding thus the embezzlement of assets of any kind.

McCahery and Vermeulen (2013) researching on the diversity importance in a company, found important differences between companies in terms of age, diversity of the members and their experience in the activity developed by the firm. Their work shows that the shareholders who activated in the venture capital market play an important role as independent members in administration boards based on their accumulated experience. The authors mentioned above use as an object of study "Apple", a company with a worldwide reputation, that had Steve Jobs as a CEO, that has managed, using among others the experience and the knowledge of BoD members, to make Apple the brand that is today. For Jobs it was more important to know the industry and the company's products than being independent and having appropriate qualities for monitoring risks. In the process of making the BoD a competitive advantage, Jobs used as criteria the experience in the IT field, the passion for the Apple products and loyalty. After Jobs returned to Apple in 1997 and regained quite fast the control over the company business, lost in 1985, the BoD had the following composition: Mr. Woolard - Chairman and ex CEO of Dupont[1], Mr. Chang – executive manager at Hughes Electronics[2], Mr. Ellison – with software experience and co-founder of Oracle[3], Mr. York - ex CFO with experience in reorganizing in Chrysler[4] and IBM[5], Mr. Campbell – CEO of Intuit[6] and vice-president of the Sales Department of Apple, and also Steve Jobs himself. Under the traditional role model of corporate governance, the BoD evolved towards the fulfillment of a monitoring role, independent from the CEO and the executive management. Under the Apple model, the BoD exists like an extension of the management, giving expertise and experience where and when is needed.

The BoD like a competitive advantage might be a surprising concept for some people, because most consider that the ability of the company to have a superior performance than of the competitors can come from the quality of their products, low production costs, the ability to deliver their products on time, new technological processes, adaptability to the changes that

[1] **Dupont** – with over 200 years of experience the company brings innovation through products and inventions in domains as agriculture, nutrition, electronics, safety and protection, constructions, transportation and clothing.
[2] **Hughes Electronics** – manufacturer of electronic assemblies and bare printed circuit boards.
[3] **Oracle** – software solutions for business and hardware systems.
[4] **Chrysler** – manufacturer of automobiles.
[5] **IBM** – manufacturer of high tech in software and hardware.
[6] **Intuit** – American software company that develops financial and tax preparation software and related services for small businesses, accountants and individuals.

happen in the market. But a well prepared BoD could fulfill its responsibilities so well that it could be the difference between a company and its competitors.

For a company to enjoy the positive effects of this kind of board, constant training should be taken into consideration. The board as a unit must prove experience in the company's field of work, understand the life cycle of the company, which are the major risks that the company is facing, what are the inconsistencies in the financial reports, and we shouldn't forget about the communication skills so that its decisions reach the management and employees undistorted and with a clear message. A board already at work needs a periodic evaluation of their competence and obtained performance to identify the necessity of professional development or different criteria that a new member should fulfill. The process of members' selection on specific criteria is a long term process that can fail if it does not start from the will of having a competent board but only from the will of following the requirements coming from the legislators or from the interested parties.

The current norms for corporate governance, which most of times are overregulated, tend to put their accent on monitoring and risk management. In this way a new impediment surfaces on the path of transforming the board into a competitive advantage – it is too busy following the compliance requirements, making it hard to concentrate its efforts on other fields of interest. To guarantee that legal requirements are fulfilled, the companies tend to bring to the board lawyers, governance and financial experts, forgetting about persons with strategy defining expertise. But most recommended is for the company to be able to see the big picture, to think about expanding the business and not only about guarding their assets by creating a board that has only a police role.

Another subject of interest is the non - executive director and the qualities it should hold for giving the team value. Whitehead (2013) points five absolutely necessary skills that a non - executive director should possess: intellectual approach, independence, integrity, communication skills and the will to get involved. Over the years the non – executive director evolved from a job filled in by a lucky talented amateur that had the proper studies or had the proper social connections, to a profession that requires responsibility, which is seen in the risk associated with the job.

Nadler (2004) concentrates his attention on the transformation process suffered by the board over time, evolving from a reminiscence of a gentlemen's club, characterized by ceremony and uniformity, to a job that suggests passion that makes the general director work efficient without making him omnipotent. The best results come from solidary boards, which activate as a dedicated and involved team.

The recruitment companies aren't looking for an independent director that could only fulfill the job description by skills and experience, but also for someone that is going to adapt and be a good contribution in the board's structure. Whitehead (2013) gives example of 10 questions that anyone willing to fulfill the job should ask himself/herself:

1. What do I have to offer?
2. How do I find the right board? (Patience is a virtue, as it may take some time.)
3. How dedicated do I have to be? (You have to be strict and discuss with experts, read books, expand the area of expertise, read previous minutes of meetings.)
4. Do I have enough time for this kind of commitment?

5. Can I bring my contribution? (Find out if you can bring value that is going to make a big difference.)
6. Am I going to learn? (Be curious and open minded.)
7. Will it be entertaining?
8. How much time will I have to spend? (One of the pitfalls is underestimating the time you will spend for this kind of job.)
9. Is my employer going to support me?
10. Can I expect a training period?

Another important benchmark in the board's work is the fear of overlooking a compliance requirement. In this way the board members will evolve towards a "check the box" vision, without having the slightest interest of seeing the bigger picture, and going beyond the description of the job and the supervisory authority. Taking as example big financial scandals and the losses they brought (Lehman Brothers, Washington Mutual, WorldCom, Enron, General Motors, CIT Group) the regulatory bodies focused their attention on improving the legal provisions of the corporate governance, or we can even say making them stricter. Even though the new rules as for example "comply or explain" have increased the shareholders protection, it has also seen many directors focusing their work on conforming to the rules and leaving performance on the second place.

The companies can now benefit from a new board with added value. The road that leads to success is found when the adding value board transforms into a competitive advantage, and works alongside with other strengths given by other sectors of the company. The adding value board assumes the strategic direction of the organization, knows its responsibilities and how they differ from the ones of the CEO's, has long - term plan of succession and a chairman capable of leading and managing conflicts. The president must let everyone share their opinion, but in the same time he has to know when to stop a debate so he can take proper decisions in a timely manner. An adding value board can easily find the weak points in a business strategy, discuss internal and external risks, bring valuable connections with interested parties or even with government representatives. Also they could add credibility to the company and take an active part in the innovative challenges of the organization.

A board that becomes a competitive advantage has all the characteristics of a value creating board, but also holds communication skills and is able to obtain a maximum gain from its member's interaction. Nadler (2004) mentions that good governance lies in the creation of a good work relation between board and management, in the social dynamic of the interaction between the board members and in the competence, integrity and the constructive commitment of every single director.

Leblanc and Gillies (2005) show three major factors that make the difference between a board that is a competitive advantage and the one that brings added value:

- the way the board works and the process of decision making.
- "the human factor" in the decision making process.
- the compatibility of the directors and how they interact with the team in the decision making process.

Hassed (2012) believes that the board that has managed to be a competitive advantage has a superior decisional process because the members of the board respect everyone's

opinions, they openly present their ideas without having a hidden agenda, they bring to the table new and challenging subjects, that could lead the way to innovation.

The way to a competitive board has to go first through a process that creates value. To get to a value creating board there is a long and hard way to go that requires competence, integrity and a constructive involvement of every director.

Whitehead (2013) comes with an interesting proposal that could lead to obtaining a board that will have both conformity and strategy as tasks. His idea is to separate the role of surveillance from the one of building a strategy. In this situation we get two boards, each one with different tasks - one with compliance and the other dealing with commercial challenges. Even though it sounds good in theory, this separation could lead to a dilution and a fragmentation of the leading board and of the responsibilities that follow. It's a possibility that a unitary board, well informed and structured, can have better chances of succeeding than two individual ones.

Nadler (2004) believes that a high-performing board as like a dynamic team must be competent, coordinated, and collegial and has to have a well-defined objective. He considers that such entities don't just evolve but they need to be built using a very clean cut pattern.

The entity has to possess a well-defined plan of succession especially because there is a slight possibility that unexpected events may occur and the director might not rise to the challenge. Also the administration board must always be refreshed, for example in the UK an independent director cannot fill the position for more than 9 years; if the company decides that his presence is valuable than he must go through a re-election process.

The discussions about the structure, composition and administrative board practice must unfold taking in consideration the growth potential and value creation of a company and not only the agency problems. Because of numerous fastidious claims coming from the market, it's time to implement a new research approach over corporate governance that redirects the role of a company's board towards the consolidation of the decision making process of the management, future growth and value creation. The board must evolve and expand in parallel with the organizational needs of a company at any given time.

Conclusion

Assuming that the members of the board are dedicated to the company, visionary leaders, predicting future events, they can investigate the decisional process of the management, can identify opportunities and interact with governs, companies, investors and other interested parties, might hold knowledge about the development of the company product, sales strategy and discovery of new talents.

In order to have a well-balanced board, a company should take into consideration other criteria of selection beside the traditional ones such as independence, integrity, competence, confidence, a good judgment, a good financial state. In these difficult times, it's preferable to search for a BoD oriented towards the product and the market, capable of asking the right questions at the proper time, question that usually are difficult and technical.

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USING THE HOLONIC STRUCTURES TO OPTIMIZE THE OUTPUT OF BUSINESS ORGANIZATIONS

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Abstract: In this study we intend to argue that holarchies and holonic networks can be a "model" or pattern according inspiration to be designed / developed various forms of strategic alliances between firms. In other words, we take into account the theory of the concept of holon, and system as well as various developments related to these two concepts to define briefly the concepts of holonic network, and holarchie in socioeconomic perspective. We intend to look more closely to the holonic networks as horizontal structures, this pattern being de facto followed / implemented under various forms of strategic alliances of some companies.

Keywords: holarchie, holonic network, strategic alliance, holonic structure, holonic enterprise

1.Introduction

For any observer of economic life, it is obvious that over the past years reflects modification / changes in global, regional and local level on the conduct of business; besides other solutions within the reach of decision makers, building strategic alliances / strategic networks (through various types of cooperation, collaboration, partnerships, etc.) provide companies with solutions to create a competitive advantage. In the world economy there has been an intensification of competition, and especially after 2008, the business environment become more uncertain and therefore more unstable technological conditioning, competitive practices and customers requirements have "forced" somewhat the firms all over the world to invent solutions and adapt to the trends recorded by global competition.

2.Specificity of holonic networks

Holonic structures "network" type is characterized essentially by the fact that the n holons constituents are distributed predominantly horizontally and, consequently, the current operating mechanism of these structures is one of a horizontal nature. In other words, any structure type "network" in nature, society and economy, including business administration, approaches clearly the functioning mechanism of holonic networks. However, when we refer to the economic arrangement and / or to operation of holons just under a raised horizontal form, involuntarily, some questions: How does sharing of information / knowledge in the rec members if there is a coordination center or mediation? Are there characteristics of holons (union, aggregation, development, etc.) kept and others disappear in the operation of holonic networks?

In our opinion, the complexity of economic and evolutionary adaptive and relatively autonomous feature of various "actors" that make this life (namely firms) recommends the appeal to two basic concepts summarized by holons theory:

- Holarchy - type holonic patterns;
- Network - type holonic patterns.

In other words, the appeal of top management to both categories of holonic patterns allows hypothetically to optimize the performance aimed at by a company and the results of a group of companies which are in league with a partnership. Our idea is shown in the following figure.

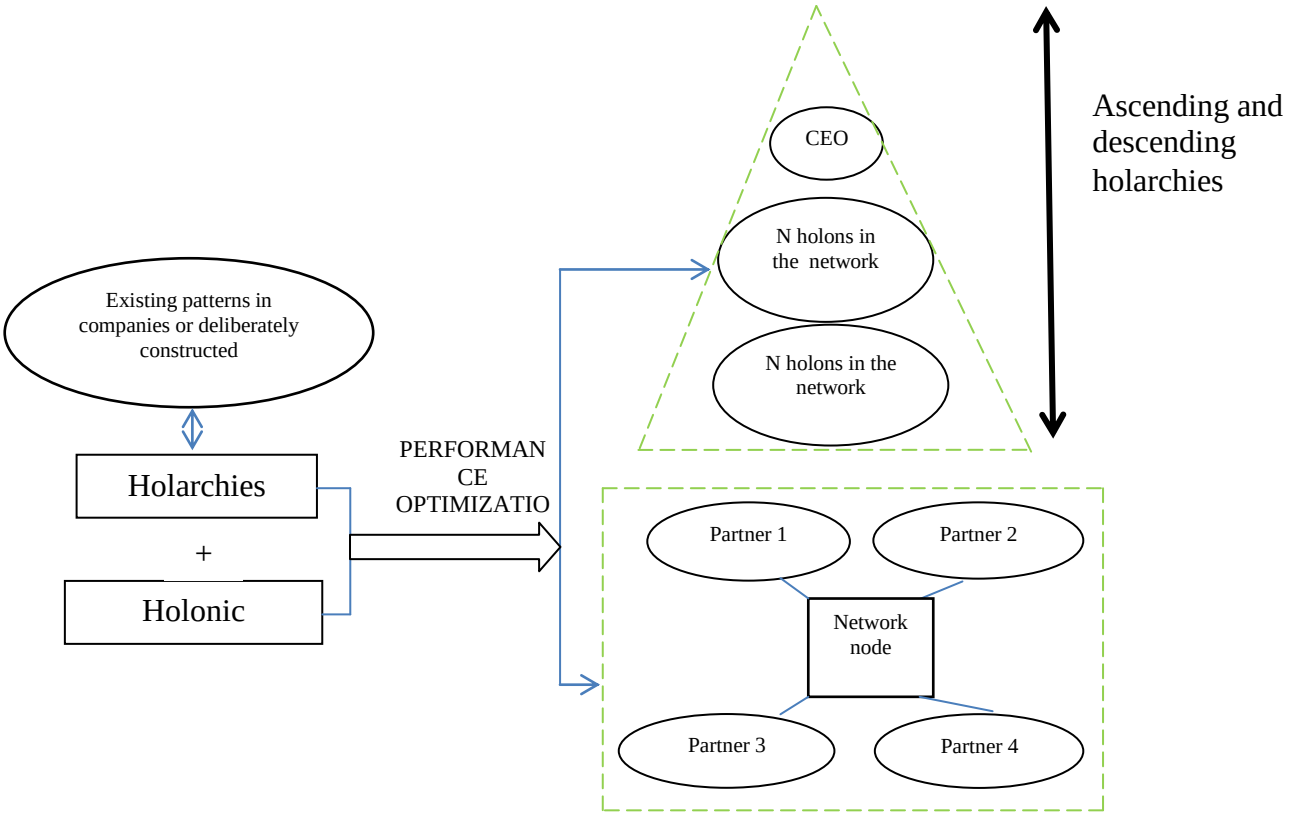


Figure 1 Application of holonic patterns to optimize the output of business organizations

(Source: own elaboration)

From the above figure we can easily deduce that from the perspective of business organizations, it is preferable to mix permanently holarchies and holonic networks in the attempt of decision maker to optimize the performance of managed entities. In this sense, with respect to the aim previously invoked, one can easily deduce from Figure 1 the fact that the analysis of holonic networks can be highly mode by antithesis with certain characteristics and functioning mechanism of holarchies. Equally, we conclude that it is preferable to share holonic network analysis on two hypothetical applications of holonic patterns in the business world, namely:

a). *When we refer to the firm and its associated organizational chart* (top right side of the figure used) It is obvious that holonic networks and holarchies are / get combined / mixed in the usual functioning mechanism of any entity of this type. In other words, both ascending and descending holarchies and different types of holonic networks (such "network" type patterns will always be found when analyzing the specific business operation of one hierarchical level) may be useful in the construction of targeted strategies by top management. More specifically, the deep connection (we intuitively can discuss automatic connection / implicit for all the systems that give content to the real economy) between the two types of holonic patterns. Current operation of firm is easily inferred from Fig. 2.

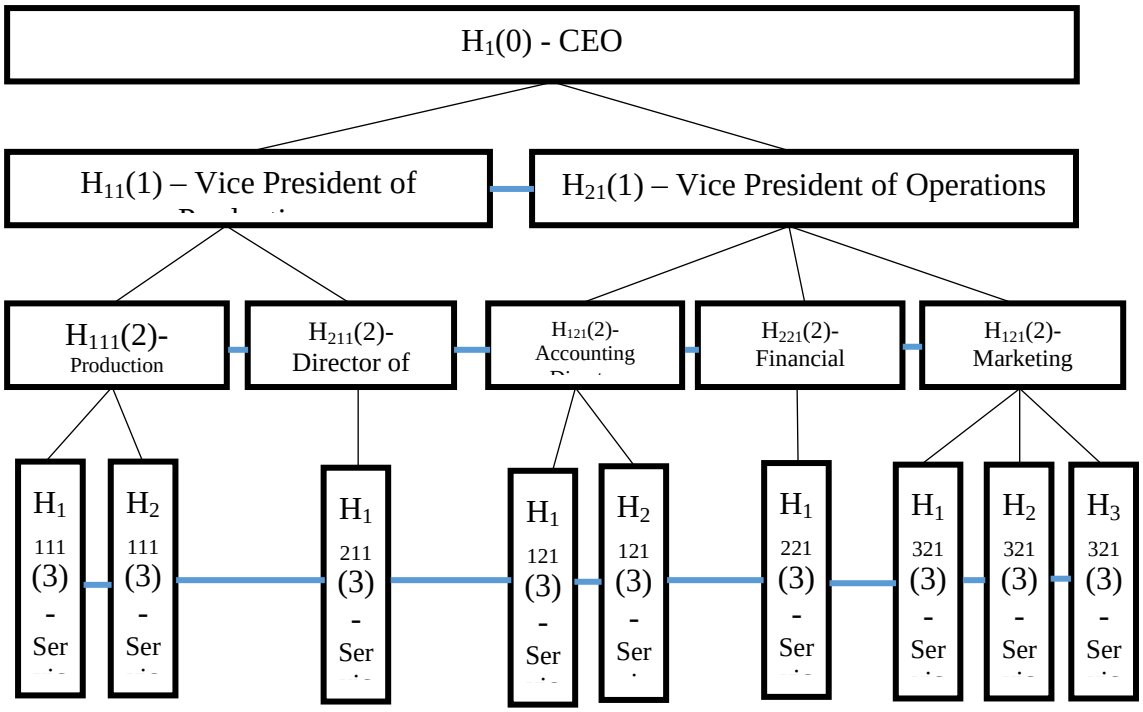

H1(0) - CEO
H11(1) – Vice President of
H21(1) – Vice President of Operations
H111(2)- Production
H211(2)- Director of
H121(2)- Accounting
H221(2)- Financial
H121(2)- Marketing
H1 111 (3) - Ser
H2 111 (3) - Ser
H1 211 (3) - Ser
H1 121 (3) - Ser
H2 121 (3) - Ser
H1 221 (3) - Ser
H1 321 (3) - Ser
H2 321 (3) - Ser
H3 321 (3) - Ser

Figure 2 Organizational chart as ascending / descending holarchy

(source: processed and adapted from Mesarovich, Theory of hierarchical, multi-level systems, New York, Academic Press,1970)

From Figure 2, we can easily notice all components providing a company with the operating mechanism were intentionaly joined (the graphical structure proposed by us in this figure is apparently similar to descending one described by Mesarovich holarchy; in fact, it is not just a simple analogy between an organizational pattern and outline Unie holarchie downward as we have emphasized the current relations between the n distinct holons on any hierarchical level). In addition, we can n immediately notice that any hierarchical level of any organization has a distribution network type which is essential for the holonic cooperation and interaction between the members of a level n; collaboration and interaction both upward and downward in the same organizational chart functioning are essential as well. In other words, de facto both holonic structures (holarchies and networks) may explain, at least partly the strategic directions that should be taken by top decision maker.

According to my views, the identification of characteristics specific to holonic networks will be based on implementing antithesis of properties and / or characteristics that are already known in any organizational chart operation (considering the organizational chart consisting of n hierarchical levels) as against the to the features previously mentioned on holarchy functioning. So, by referring to the first direction throughout the application of the two concepts, namely private company as an entity on its own, we formulate the following question: "To what extent are or are not certain characteristics of holarchies available in an organizational chart operation?" "What are the specific properties of holons ordered hierarchically which maintain their action in the operation of a hierarchical level of organization chart?" "What theoretical conclusions can we drawn from the joining of components of a descending holarchy (the segment added by us in Figure No. 2)?" "What theoretical conclusions can we draw by applying integrative properties of holons on one hierarchical level of any company's organizational chart?".

In our view, there result quite nuanced theoretical implications when mixing or "overlay" holarchies and holonic networks with the aim to identify potential applications for any type of company; it is difficult, we consider, to formulate complete answers to the questions raised above.

As results from the mixing of the two types of holonic structures (mention should be made that we foresee potential applications only in the case of type firm / company Entities), we deduce that certain features that are found in the operation of the holarhies from n holons are kept and / or included in the operation of holonic networks as predominantly horizontal ordered structures. Among such characteristics or properties that are preserved and / or found in holonic network operation we mention:

 union property, since normally the same hierarchical level employees cooperate closely and follow the same course of action to achieve certain objectives (their efforts to work as an efficient team);

 aggregation property because heads of service / department can join their subordinates in various work teams and they pursue them;

 interaction property because any branch of the company cooperate / interact with another department but each department is supervised / watched distinctly by that department head;

 internal coordination property, because any departments / sections / workshops are coordinated individually by a chief, and one chief is the coordinator of all;

 development property because the results of the department's daily production depend on previously acquired raw material purchasing department.

Also, from the mixing of the two types of holonic structures (correlated with the questions raised by us) we may conclude that certain characteristics or properties of holarchies are harder to be revealed in the operation of holonic networks, namely:

 external coordination property, whereas normally any employee of an organization does not receive / accept external coordinate directions; it is possible that the only exception to this rule is met if the component company will be involved in a holonic network with other businesses in the form of strategic alliance, partnership, etc. (in such cases there will be a double subordination of managers and executives);

 open ended property, started by Koestler, because other employees, other departments, other workshops, etc. cannot be endlessly added to the company organization chart; This can only happen if the company is expanding into other areas.

b. *When we refer to a holonic network consisting of n firms*, the theory discusses various types of strategic alliances, collaborations and partnerships of different types; potential directions of applying the concept of holonic are nuanced in this case with reference to the business world.

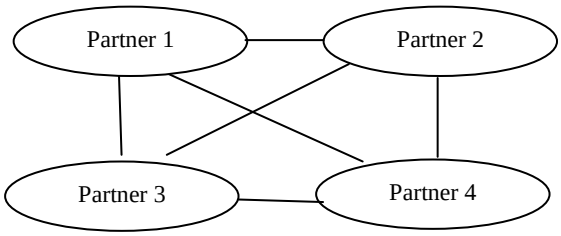
A network of organizations, as a group of companies, brings together their forces to share resources and information in order to increase the competitiveness of the supply network minimizing the barriers of space, time, cost and other considerations.[1] Theoretically, the new structure consistly of n firms may have tasks and / or specific role of autonomous business organizations (so we can discuss about holonic firm).

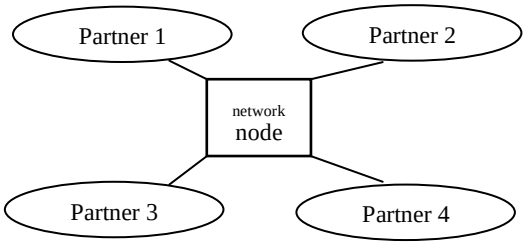
The holonic company is corporated by integrating two or more independent companies in a network, taking into account some criteria:

- ✓ which ones are common customers and what they want in the future;
- ✓ autonomous companies products or services offered to the market is a reference standard (originally cit has been considered that theoretically only companies that reached a stage of excellence in their field could aspire to their inclusion into a holonic network, but then the realities of the global economy have shown that such a conditioning is exceeded);
- ✓ which ones are the practices of competitors and other sectors to gain or maintain competitive advantage.

In a holonic firm the information technology plays a decisive role. Any business holonic system is based mainly on a network such as the Internet. By its means, data and knowledge are instantly distributed and people base their decisions on them. The authors of this concept consider that "business holonic system is primarily a system where the management system is embodied in real-time entirely by computers. Therefore, holonic network is the first business system that really depends on the most modern information technologies"[2].

Theoretically, two or more companies that aim to establish a network can conceive holonic collaboration / cooperation between them, with or without other hierarchical structures that are intended to manage the new network. The figure below graphically present the synthesis of variants to form a holonic network of companies.

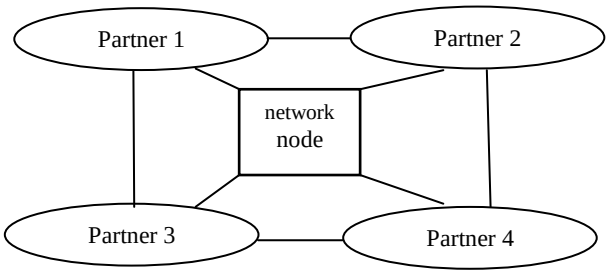




[1] Dumitru Oprean, Victoria Oprean - *Managementul afacerilor pe Internet*, Cluj-Napoca, 2010, p.46
[2] Patrick McHugh, Giorgio Merli,William Wheeler - *Beyond Business Reengineering – Towards the Holonic Enterprise*, John Wiley & Sons Ltd, Chichester, UK, 1995

Option I: Direct cooperation/collaboration between all n firms (without a new hierarchical

Option II: Centralized cooperation/collaboration between n firms through a



network node structure

Option III: Decentralized cooperation / collaboration between n firms and the existence of a network node

Figura 3 Options for setting up a network of holonic firms (Source: own elaboration)

If we look from the point of view of its contents or internal nature a holonic network consisting of n firms, we find that the four fundamental features of a holon suggested by Piero Mella and holons properties of a complex set of Andrew Wallace in "Holons and holonic society "is kept for each firm individually (each firm in the network is considered a holon):

» **Self-preservation**: any company within the holonic network can maintain its original structure, although, over time, its components (ie company employees) changes. Through this self-preservation, the company retains its own identity, even if it can be part of one or more networks holonic companies.

» **Self-adaptation**: a firm part of a network, the holonic part of a larger whole; that is the firm itself is an integer but, at the same time, it is part of a larger whole, called holonic network. Being part of a network, the company must be able to adapt and create links with other firms in the network and respond to their requests / suggestions / requests; that is firms in a holonic network of n firms must work together.

» **Self-transcendence**: a holonic network is dynamic and creative, aspect that allows the inclusion of new companies in the network.

» **Self-dissolution**: only applies if a company wants to withdraw from the holonic network, which is highly unlikely. Self-dissolution of the entire network can occur if the outgoing network node, or if all n firms in the network cease their collaboration in the network.

» **Scalability**: the holonic network of n firms is autonomous and can operate with limited information from other companies; therefore, we can add other companies to the network without affecting the network operation of previously existing firms. A good organization will lead to a positive influence of new companies on the network.

» **Robustness**: refers to autonomy resulting from the network. Due to the scalability feature new companies can be added to a holonic network, but a firm can also be removed from the network, without affecting the functioning of the network as a whole of other companies. This is a holonic network of n firms can operate smoothly and n-1 firms (provided that n> 3 because if a network of two companies is deleted, then there is no company network).

» **Simplicity of control**: each firm in the network gets well-defined tasks, aspect that facilitates the system verification and control.

Patrick McHugh, Giorgio Merli, W.A Wheeler believe that holonic network favors knowledge exploiting as a new resource type. A piece of information are becomes a "new asset" of the company that is freely available to all. Operation and prosperity of holonic firm can be explained by the widespread exploitation of information / knowledge - using information technology - a resource for the future, based on past and present. In this reorganization, there are three main variables to be considered: customers, competition and change process.[3]

Companys networks is a form of cooperation between independent firms legally, but sharing common economic interests that are geographically dispersed.

The concept of company network refers, in addition to a number of advantages to a major weakness point that stands out especially if there is mutual distrust between partners which can lead under extreme conditions to network collapse. Thus trust between network partners supports both the premise of network foundation and the basis of effective collaboration. It should be kept in mind that confidence about significant invests both in financial terms and in terms of time consumption, on the other hand trust is a concept unstable and precarious.

An advanced concept of company networks is the collaborative network of innovative technological system that is configured to coordinate cooperation between various organizations that pursue a common goal, namely economic, social, cultural and political development of a region.[4] Implementation of this concept involves the creation of clusters by exploiting local industries and other skills (universities, financial institutions, local government).[5]

Company networks is a convenient and beneficial option, especially for small and medium enterprises to cope with globalization and the current complexity and to boost innovative capacity to ensure and improve competitiveness. Within networks, otherwise independent members assume some collaboration on certain issues, can create such synergies by coordinating resources and expertise. They remain, however, at the same time, independent of each other, thus avoiding the risk of having to build costly bureaucratic structures and thus losing flexibility.

The created / designed networks offer cost advantages components to companies by exploiting conjunctly resources, and within company networks risks can be also conjunctly

[3] Patrick McHugh, Giorgio Merli, W. A. Wheeler - *Beyond Business Process Reengineering: Towards the Holonic Enterprise*, John Wiley & Sons, 1995, England
[4] Carlos Scheel - *Knowledge clusters of technological innovation systems*, Journal of Knowledge Management, 2002, Vol.6, 4, p.357
[5] Adrian Dumitru Tanţău (coord) - *Ghid de bună practică pentru clustere şi reţele de firme*, Print Group Bucureşti, 2011, pp.5-6

born whith, such as the financing of investment goods which requires significant capital, and in the case of staff hiring. As the number of entrepreneurs who bear certain risks is higher, you can take bold decisions at the firm level can be taken and decision-making processes are secured by the expertise of a larger group of entrepreneurs. The success of such association is justified by the special characteristics of organization form called, network which is due to be describe further succinctly. Networks have been described in the literature on network management since early as a mixed form between hierarchical organizational patterns and the market ones.[6]

Firms may associate in networks that are not hierarchical (version I figure 3), unlike holarchies, the purpose of a network is to encourage cooperation availability of its members, without obtaining this by constrain aspect which leads to a kind of cooperation significantly oriented towards success. Companies will remain in the network only when convinced that work together within the network brings a certain advantage. Since collaboratin with other firms leads to success this make companies be willing to share knowledge and resources. In a competitive relationship, as in an organization, there is good reason to hide some information, but the operation of networks is peculiar because information is often distributed quickly and accurately. Networks provide the opportunity to incorporate extremely heterogeneous partners in a cooperative relatiomship.

Networks often start with a lot of enthusiasm, but quickly lose it a certain form of awareness is crystalized when it turns out that the objectives to be achieved can not be easily achieved, when those involved are not targeted in the same direction, but they have divergent interests, that behind the apparent and free cooperation of any hierarchy there are still power structures and that sympathy, initially shown should be confirmed throughout day-by-day collaboration. Working with successful networking is really a very demanding activity that requires a high degree of flexibility, communication and especially patience.

Network pattern is essentially a paradox: on the one hand mesh structures require mutual trust between participants to work, but on the other hand this trust can really develop only in the cooperation between participants. Namely, we can say that a trust is both the premise and the result of networks.[7]

Therefore, structuring a successful company network involves building trust between those involved and care that this confidence is not damaged due to false expectations and disappointment.

3.Conclusions

Entrepreneurs must be able to experience under real collaboration that the cooperation between them is useful, that members have similar goals and are willing to actually work together in a constructive manner. At the same time, a successful network can be driven from the outside, the way it will be designed later is a matter that ultimately should be taken into consideration by these involved organizational responsibilities. So, there is no certainty about

[6] Walter Powell – *"Neither market nor hierarchy: Network forms of organization."* în: *Research in Organizational Behavior*, vol.12, 1990, JAI press Inc., pp. 195-336.
[7] Jost Wagner – "*Trust in Network Relationships*", Review of International Comparative Management, Vol.11, nr. 4, October 2010, pp.646-655

how the network will look like and what forms of cooperation will emerge. The possibilities are significant, but what should be implemented depends on the participants.

At this point it is hard to predict which the basic feature of the global market / capitalist economies for the next period, ie we can not predict the mechanism by which markets will operate; In our opinion we think that they will be combined and will be completed in different formulations / variations based on clear rules as well as on competition and cooperation needs determined by common goals. Therefore, we believe that theorists interest in concepts such as holons / holarchies and holonic networks will increase significantly in the future.

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SOUND AS AN AESTHETIC ELEMENT AND ITS IMPORTANCE IN MARKETING

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Abstract: Sounds are everywhere, but we are so used to them, that we stop noticing that we actually hear something. This doesn't mean that they are meaningless, on the contrary sounds have symbolism that can be used as a competitive advantage. The purpose of this paper is to offer to the reader a background image on sounds as an aesthetic element. The article describes what sounds are, sounds' categories, their meanings (sounds' symbolism) and how we may use them as a marketing tool. The findings are based on a qualitative research and show the things you should know before incorporate sounds into your strategy and how to use them as an effective marketing instrument (atmospherics, brand and identity, product, ads). Making these steps can lead to a strong element of differentiation (well-known sounds that you can never forget – e.g. MGM's lion). Of course, it is important to align it to the consumers' expectations. This paper contributes to unifying one's knowledge in aesthetics and also, it is drawn on a wide range of sources.

Keywords: consumer, sounds, sound symbolism, aesthetics, marketing tool.

Introduction

Walking on the street and hearing the noise made by cars, watching a musical act or maybe relaxing in a quiet place and listening only to the birds' voice, no matter which of these situations you recognize, all are different types of sounds.

Nowadays, aesthetics is the element that makes the difference between products because the technical functions are easily copied. When buying a phone, we all analyze what it can do, but we don't even think for a second how it would be if it wouldn't sound when somebody is calling or more, the quality of the sound. When entering the shop in which the phone is, we find it normal to hear an environmental music, likewise we recognize the jingle of a brand but as a consumer we are not always aware of its effect. Because all these influence consumer's decision at a conscious or subliminal level, companies should study sounds and used them in their marketing strategy in order to achieve awareness and a bigger number of clients.

In this article, firstly, we analyze what sounds are, their characteristics and their structure, in order to have a better understanding of them and being able to make connections. Then, we present their meanings, so the firms can use them properly when deciding their identity, the values they want to share and what mood to be created. Last, but not least, we

describe the main marketing applications of sounds, thereby, companies can have a big picture of how to develop a complex and successful strategy based on sounds.

Method

The main purpose of this research is to make an extended review on the literature review regarding the role and the importance of sounds in marketing. The information identified in the existing literature are analyzed in order to offer a clear image regarding the main functions that sounds can have as a marketing tool. So, this study is an exploratory one and will enrich one's knowledge on sounds as an aesthetic elements, presenting a useful classification regarding their applications in marketing to both, theorists and practitioners.

Body

What are sounds and their elements

What are sounds?! Known also as auditory sensations, they are generated by sound waves and are the result of periodical air rarefaction and condensation, made by the physical corps' vibration (Schmitt and Simonson, 2002; Raichel, 2006). According to Schmitt and Simonson (2002) sounds can be divided in 3 categories: verbal, musical and noises. The verbal sounds implies the recognition of sounds made by speaking a language. The musical ones are actually the musical notes and noises refer to discordant sounds. Özcan and van Egmond (2012) group the sounds in 2 categories: consequential sounds and intentional sounds. The first includes those sounds made by a product as a result of its function (e.g. the sound made by the hairdryer when it's working or the one produced by a car's engine). The second category represents the sound that are not mandatory for a product, but the producer add them in order to create an additional value (e.g. parking sensors for cars). Comparing these two approaches we have noticed that even if the categories presented by Schmitt and Simonson and Özcan and van Egmond are very different, at a closer look, we realized that due to the technological progress, consequential sounds can include music and noises, whereas intentional ones are music and may be verbal (e.g. when the food in the microwave is ready, a sound is made; in a few years, probably there will be devices that will actually say "It's ready!"). So, the second approach is more complex and it includes the first one.

Beside the categories in which are divided, sounds have also different features through which can be characterized and interpreted. These are: frequency, amplitude and form, known also as intensity, duration and tonality (Schmitt and Simonson, 2002). Bruner (1990) said that sounds are illustrated through tone (an ascending or descending scale), rhythm (time) and texture (volume and timbre). Even if, the expression is different, the words have the same signification, no matter what approach we choose, the meaning is identic.

Sounds' symbolism

Why it is important to know all these?! Because the sound made by a product can have a functional role (Özcan and van Egmond, 2012); for example the more powerful the engine of a car is, the angrier it will sound (of course, nowadays specialist want to develop silent cars, but the persons that are passionate about cars, will always love to hear sound made by the engine of a Ferrari – collection cars). So, depending on the categories from which the product is, the sound made is associate with different noises. More, the individual makes also mental connotations which lead to a lexical representation; for example when a person hear the syntax "sport" will reflect on the object, whereas when it will hear "sport car" automatically will think at its functional characteristic. This happens not only due to the sound, but also due to the reason that causes the sound (Vanderveer, 1979; Gaver, 1993; Fabiani et al., 1996; Marcell et al, 2000). That's why it is important to study sounds' symbolism, which is defined as the mental association made by individual between sounds and different attributes (Spence, 2012). Sounds are linked to products' positioning (Klink, 2001; Lowrey and Shrum, 2007), decision regarding the price (Coulter and Coulter, 2010), logo's design (Klink; 2003), preference for a particular product (Klink, 2001) and the creation of the brand (Abel şi Glinert, 2008; Begley, 2002; Belli, 2001; Collins, 1977; Douglas, 1981; Lowrey and Shrum, 2007; McNeil, 1982; Vanden Bergh et al., 1984; all cited in Spence, 2012). Sounds symbolism can be analyzed from 2 points of view: the sounds of letters and the features of sounds (tonality, intensity, etc. – presented above).

Sounds' symbolism – the sound of letters

The most well-known and analyzed letters by the researchers are: k, i and e. the first example that turn "k" into a big success was the brand "Kraft", followed by Kellog's, Kodak, KFC, K-Mart, IKEA and others (Schloss, 1981; Vanden Bergh, 1990; Vanden Bergh et al., 1987; Abel and Glinert, 2008). "I" is considered to be a veritable key point for the stores that commercialize cheap products or little ones (small size) (Edgar Sapir, 1929; Hinton et al., 1994; Newman, 1933; Davis, 1961; Diffloth, 1994 and Ultan, 1978 all cited in Spencer, 2012). Successful examples are: Aldi, Lidl, Londis, Iceland, Mini Cooper (Spence, 2012). Letter "e" is also correlated to something small, thinner or softer (French 1977; Klink; 2000). Of course, there are other examples that don't respect these rules and are successful. For example, respondents, when were put to choose between Frisch and Frosch ice-cream, most of them chose Frosch because it sound more creamy due to the letter "o" (Yorkston and Menon, 2004). Another aspect noticed in the literature is the difference that appears between particular consonants (stop consonants or fricative), vowels (front or back vowels), their position in word and the pronunciation generated (Ladefoged, 1993; MacKay, 1978 Yorkston şi Menon, 2004; Klink, 2000; Walker şi Smith, 1985). Unfortunately, there exist also unsuccessful examples such as, Cadbury's Koko chocolate (Spencer, 2012).

As it can be seen the sound of letters is an important aspect to be taken into account because it can help you in achieving success. The situations in which the company should pay attention to this are when creating the name - the brand, the slogans and the jingles. They have to make this if they want to transmit the right message.

Sounds' symbolism – the features of sounds

The second category that includes the features of sounds analyzes the meanings of tones, rhythm and texture. Because it creates different moods (Table no. 2) it can determine different behavior as in the table below:

Table no. 1 – The influence of sounds' symbolism on consumer behavior

Influence	**Authors**
Buying intention	Alpert and Alpert (1986, 1988);
Perceived activity and appeal	Holbrook and Anand (1988);
Choice behavior	Gorn (1982), Kellaris and Cox (1987);
Shopping behavior	Milliman (1982); Smith and Curnow (1966)
In-restaurants behavior	Milliman (1986);
Cognitive and affective response	Stout and Leckenby (1988);
Expressing emotions	Clynes and Nettheim (1982), Gundlach (1935); Hevner (1953 a, 1936, 1937); Kinnear (1959), Van Stone (1960); Rigg (1940a,b); Scherer and Oshinsky (1977); Swanwich (1973); Watson (1942); Wedin (1972); Vinovich (1975);
Perceived and preferred complexity	Heyduk (1975);
Pleasure	Smith and Cuddy (1986);

Source: information and authors are cited from Bruner, 1990, pp. 96 – 97

Analyzing table no. 1, we can notice that sounds' symbolism has an influence upon several aspects regarding consumer when going shopping. More, these auditory sensations may accompany the individual during the entire process of buying (starting from the moment that a person is just seeking a product till he actually buy it). For example: when someone is searching for a new car; the first moment in which he meets sounds is when he enters the showroom and hears environmental music – this music can make him stay or can determine him to leave, so he will shape his behavior according to the noises he hears. Considering that he stayed, further, he can be attracted by the sound made by the engine, by the audio system or maybe by the closing doors. All these will lead to receiving a cognitive or affective response from the consumer regarding his experience that can transform in forming the buying intention. The problem that can appear in situations like this one refers to the fact that each individual may prefer another type of music or a different tonality and intensity. Given this, researchers concluded that there exist different variations of sounds that induce different moods. In the table below you can find what tone determines a particular state of mind.

Table no. 2 – mood determine through music

<table>
<tr><td rowspan="2">Mood</td><td colspan="6">Musical element</td></tr>
<tr><td>Mode</td><td>Tempo</td><td>Pitch</td><td>Rhythm</td><td>Harmony</td><td>Volume</td></tr>
<tr><td>Serious</td><td>Major</td><td rowspan="3">Slow</td><td rowspan="2">Low</td><td rowspan="2">Firm</td><td>Consonant</td><td>Medium</td></tr>
<tr><td>Sad</td><td rowspan="2">Minor</td><td>Dissonant</td><td rowspan="2">Slow</td></tr>
<tr><td>Sentimental</td><td>Medium</td><td>Flowing</td><td>Consonant</td></tr>
</table>

Serene	Major					
Humorous		Fast	High			Medium
Happy						
Exciting			Medium	Uneven	Dissonant	Tare
Majestic		Medium		Firm		
Frightening	Minor	Slow	Low	Uneven		Varied

Source: taken from Bruner, 1990, p. 100

Knowing all these ties that can be done, firm can use them in their advantage in order to create the atmosphere they desire and that aligns to consumers' expectations. Going further with the example presented above, but now analyzing it through the eyes of the seller (showroom), respecting the rules mentioned can give them the confidence that the client won't leave the showroom because the environmental music is not appropriate, because they knew how to choose the sounds that determine a serious or exciting state of mind and not a sad one.

Investigating deeper the sounds' symbolism, specialists discovered that auditory sensations can be also connected to others aesthetics' elements, such as: color, form and tastes. In table no. 3 you can see a description of them.

Table no. 3 – Associations between sounds, colors, forms and tastes

		Vowels	*Consonants*	*Tone-*	*Instrument*	*Musical parameters*	*Form*	*Color*
Oral-somatosensation	*Carbonation*	Front	Plosives	-	-	-	Angular	Red
	Creamy, rich texture	Back	-	-	-	-	Rounded	-
	Thickness		Plosives	-	-	-	-	-
	Crunchy/Cri	-		-	-	-	Angular	-
Taste	*Bitterness*	Front/		Low-	Brass	Legato		Green
	Sweetness	Front	Plosives/ s	High-	Piano	Softer, lower, onant	Rounded	Red
	Sourness	-	Voiceless		-	Dissonant and	Angular	Yellow
	Saltiness	-	-	-	-	Staccato, and n wide musical	-	White
	Umami	-	-	Low-	-	-	-	-
Flavor	*Citrus*	-	-	-	-	Syncopated and bright, sharp	Angular	-
	Vanilla	-	-	-	Piano,	Slow adagio), dull timbre	-	-
	Fruit	-	-	High-	ıd	-	-	-

Source: taken from Spence, 2012, p. 46

Knowing all these connections can help a company in developing an aesthetic product with a complex strategy which can improve the process of recalling, thanks to the links

between all these interconnected aesthetic elements – like this, the individual will have many ways to identify a product, so if he can't see, will hear or taste and so on.

Sounds as an aesthetic element and its importance in marketing

Why it is important to analyze the auditory style as an aesthetic element?! Firstly, because it has a great impact on consumer's buying decision. Due to this, a magazine was established, "Marketing through Music", that actually is studying only its influence. Moreover, all famous marketing agencies have a vice-president specialized only on music as a marketing tool (Garfield, 1988). Last, but not least, sounds have a key role in their relation with branding and advertising (Schmitt and Simonsn, 2002; Moore, 2010), an effect upon the consumer's experience and judgment regarding the product (Blauert and Jekosch, 1997; Spence and Zampiri, 2006) and can affect affective and cognitive stimulus (Clynes, 1980; Seidman, 1981; Clynes and Nettheim, 1982).

So, how can a company use sounds as a marketing tool?! In our research, we have identified 4 main functions. In the table below, you can find them presented in a synthesized way and also their description and main purpose.

Table no. 4 – The applications of sounds in marketing

Marketing function	**Description**	**Authors who have studied their importance**
Atmospherics	Through music it can be created both, a positive and negative atmosphere. Its importance is demonstrated by the time a consumer is willing to spend in a store. The more he stay, the chances to buy a product and spend more money that he proposed, increase. For a company, choosing the right environmental music can contribute in recognizing the store's identity and the way consumers evaluate it. North, Hargreaves and McKendrick (1997) showed that depending on the environmental music played into a store can be a selection criteria between a French and a German wine.	Kotler, 1973; Rossiter, 1982; MacInnis & Park, 1991; Bitner; 1992; Areni & Kim, 1993; Mattila & Wirtz, 2001; North et al, 2004; Donovan & Beverland et al, 2006;
Brand and identity	Sounds' symbolism contribute to the increase of brand's awareness due to the fact that facilitates the process of learning and remembering a word. More, through the sound made by a letter you can transmit different moods; for example, according to Begley (2002), the letter "v" from Viagra communicates energy or according to Erlich (1995), the letter "z" from Prozac reveal "efficiency".	Klink, 2000; Schmitt & Simonson, 2002; Yorkston & Menon; 2004; Lowrey & Shrum, 2007; Klink & Athaide, 2012; Klink & Wu; 2013;

Product	Sound is a very important element for the product itself, having 2 main roles: *functionality* (e.g.: the sound made by the car's engine proves that is working or maybe if is more like a noise shows that the engine has a problem) and *additional value* (e.g.: the parking sensor help you in the process of parking making it easier for you, so you can park better without making an accident).	Lageat, et al., 2003; Laurant, 2003; Zeitler, Ellermeier, & Fastl, 2004; Susini, et al., 2004; van Egmond, 2008; Özcan & van Egmond, 2012;
Ads (Commercials)	Ads without sounds seem like something that happened 50 years ago. Music and sounds play a key role in an ad because through them you can transmit your slogans and jingles which may imprint easily in consumers' mind. The ways through which music can contribute in creating an advertisement are: entertainment, structure and memorability (Schmitt and Simonson, 2002). Companies should include them in their strategy because they can elicit emotional and behavioral responses.	Farnsworth, 1969; Holbrook & Schindler, 1989; Alpert & Aplert, 1990; Bower, 1991; Dube et al, 1995; Schmitt & Simonson, 2002; North et al, 2004;

Conclusions

Before opting for a strategy based on sounds, a company should know the 2 main categories that sounds are divided in, because only like this it would be able to implement it successfully. Moreover, when doing this, a firm should keep in mind the products' symbolism in order for it to make the right choice when choosing an environmental music, the name of the brand/jingle or the sounds made by the product when it's working.

The main application of sounds in marketing are: atmospherics, brand and identity, product and ads. When transforming them in a competitive advantage a company should pay attention in making them congruent to the consumers' expectations. Applying all these correctly will lead in the development of unique sounds that will be known for many years and which will become priceless. Giving these facts the companies will want to register and make them a trademark (for example: Nokia tune, Intel and MGM's lion (Moore, 2010)).

Future research

In order to validate the marketing applications of sounds, which we have identified after conducting the research above, we would like to realize (as a future research) a quantitative study which will analyze the consumers' perceptions regarding sounds' importance and functions and the influence of sounds on consumers' buying decision.

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CONTEMPORARY CRISES AND THE POWER OF MODERN STATE

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Abstract: The contemporary crises and their management are a major concern for the involved states, the major powers and the regional/international organizations taking into account the complexity and the impact they have on people, property, material assets and cultural environment. The recent economic and financial crisis proved that the interconnection of national economies may cause instability of the global financial and economic system, with effects in all other aspects of security.
This paper examines the crisis theory and different types of crises (political, economic, financial, social, environmental, and military), the way in which they affects the state power, the society, and the national security and underlines the need to diagnose the problems we face in order to prevent, limit, and resolution the crisis situations.

Keywords: crisis, contagion effect, society, national security, crisis management

1. Conceptul de criză şi efectul de „cascadă"/contagiune al crizei

În evoluţia unui stat sau a unei societăţi, *criza* reprezintă un moment critic, care duce fie la conflict pentru impunerea intereselor unei părţi, fie la reîntoarcerea la starea de normalitate prin armonizarea intereselor divergente. Ea constituie o constantă a lumii contemporane, care, de regulă, apare ca urmare a unor dificultăţi de natură economică, socială, politică etc. şi reprezintă o perioadă de tensiune, de tulburare, de încercări, adesea decisive, care se manifestă în societate[1]. Definiţia crizei poate fi redusă la *nevoia de schimbare*, adică dezorganizare în vederea unei noi organizări.

Desigur, criza poate fi şi acea formă de înfruntare neconcretizată, destinată a cântări greu în balanţa decizională a celuilalt, pentru a-l constrânge să renunţe la interesele sale legitime şi a obţine de la el concesii care nu corespund mizei, pentru a evita riscul războiului total[2]. În viziune americană, criza este „un incident sau o situaţie care implică existenţa unei ameninţări la adresa unei naţiuni, a cetăţenilor şi forţelor sale militare sau intereselor vitale ale acesteia, care evoluează rapid şi creează premise de natură diplomatică, economică sau militară ce obligă la analiza angajării forţelor militare şi resurselor pentru a realiza obiectivele naţionale"[3]. Ameninţările pot viza atât teritoriile, resursele şi cetăţenii ţării respective, cât şi valorile, instituţiile sau infrastructurile strategice ale acesteia, cu consecinţe negative în domeniul securităţii.

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Criza poate fi definită şi ca o situaţie care îndeplineşte una sau mai multe din următoarele circumstanţe: se manifestă un dezacord fundamental asupra a ceea ce cel puţin una din părţi consideră a fi un interes vital; apare o prăpastie între interdependenţa dintre piaţă şi societate; apare un eşec instituţional în ceea ce priveşte regulile şi normele procesului; apare un eşec din punctul de vedere al comunităţii[4]. În majoritatea cazurilor, ea este generată de faptul că factorii responsabili scapă de sub control pârghiile activităţii şi proceselor politico-diplomatice, economico-financiare, socio-culturale, militare etc., ceea ce duce la disfuncţionalităţi în modul de organizare şi funcţionare a sistemului. Ieşirea din criză se face fie prin schimbarea structurală a sistemului, fie prin importante modificări adaptative ale structurii sale[5]. Prin urmare, revenirea la starea de normalitate a sistemului se va putea realiza doar în condiţiile adaptării sau modificării formei, conţinutului sau structurii acestuia.

În prezent, când abordăm problematica de securitate, trebuie să avem în vedere multiplele ei dimensiuni, de la cea politică, până la cea ecologică[6]. Cerinţele realizării securităţii fiind profund interdependente, orice disfuncţionalitate din unul dintre domenii influenţează semnificativ celelalte planuri de manifestare a securităţii. Prin urmare, crizele dintr-un sistem se transferă în celelalte sisteme şi chiar în sistemele de sisteme. Menţinerea unei situaţii de criză generalizată[7] sau de criză permanentă, prin trecerea de la o criză la alta, de la cea economică la cea socială, de la cea socială la cea politică, are ca finalitate inevitabilă crearea unor condiţii favorabile fie de eşuare sau colaps a statului respectiv, fie de agresiune armată.

Modelul de interconectare/înlănţuire al diferitelor tipuri de crize spre declanşarea unui conflict armat ar putea fi următorul: *criză financiară – criză economică – criză socială – criză politică – criză militară* şi, în final, *agresiune armată*. Un astfel de model este pur teoretic, în practică neputând fi identificat cu uşurinţă un astfel de efect de „cascadă", având în vedere că progresivitatea evenimentelor este destul de rapidă, iar etapele (crizele) adesea se suprapun, rezultând o criză generalizată la nivelul societăţii respective.

Pe scurt, trecerea de la criză financiară şi economică spre agresiune/conflict armat se realizează în câteva etape, prezentate succint în cele ce urmează. Astfel, valorile anormale ale majorităţii indicatorilor macroeconomici utilizaţi la evaluarea unei economii reliefează declanşarea crizei şi chiar a recesiunii economice, ce va fi, de regulă, coroborată cu o criză financiară ca urmare a incapacităţii statului respectiv de a-şi rambursa datoriile. Această situaţie duce, inevitabil, la creşterea preţurilor, inflaţiei şi şomajului, scăderea producţiei, consumului şi investiţiilor, dar mai ales la o diminuare a veniturilor şi economiilor populaţiei. Prin urmare, nivelul de trai al populaţiei va fi serios afectat, în special al persoanelor cu venituri fixe, ceea ce va declanşa criza socială.

În această fază avem de a face cu ineficienţa puterii politice – lipsa deciziilor guvernamentale eficiente şi a transparenţei, discrepanţele între necesităţile populaţiei şi politicile economico-financiare, alocarea defectuoasă a resurselor pentru satisfacerea nevoilor, precaritatea instrumentelor interne de intervenţie, lipsa competitivităţii economiei respective

[4] Jeffrey J. ANDERSON, G. John IKENBERRY, Thomas RISSE (eds.), *The End of the West? Crisis and change in the Atlantic order*, Cornell University Press, 2008, p. 12.
[5] Cătălin ZAMFIR, Lazăr VLĂSCEANU (coord.), *Dicţionar de sociologie*, Editura Babel, Bucureşti, 1993, p. 144.
[6] Barry BUZAN, *Popoarele, statele şi teama. O agendă pentru studii de securitate internaţională în epoca de după Războiul Rece*, Editura Cartier, Chişinău, 2000.
[7] *Criza generalizată* semnifică faptul că majoritatea sau toate sistemele statului respectiv se află în criză.

etc. – în realizarea obiectivelor politicii economice şi susţinerea unui nivel acceptabil al calităţii vieţii. Proasta guvernare poate declanşa aşa-numita criză politică, caracterizată de instabilitate internă, luptă politică şi durată redusă a regimului politic, structură politică inadecvată, lipsă de responsabilitate a decidentului, grad scăzut de descentralizare a deciziilor şi de adaptare legislativă, calitate precară a reglementărilor, politicilor publice şi programelor sociale, raport nerealist între deciziile politice şi capabilităţile disponibile, nivel redus de reprezentare politică, scădere a încrederii populaţiei în instituţiile statului şi chiar nerespectare a puterii politice etc. Aceste circumstanţe pot provoca, uneori, o criză militară şi, mai apoi, o posibilă agresiune armată.

De asemenea, crizele se pot manifesta, în funcţie de actorii angajaţi şi implicaţii, la nivel local, naţional, frontalier, regional (zonal), continental, internaţional (global). Efectul de contagiune de la un nivel la altul este extrem de rapid, dat fiind gradul ridicat de interdependenţă.

2. Tipurile de criză care pot afecta statul şi societatea

Toate crizele care afectează sistemele politice, economice, sociale, ecologice şi militare sunt, în esenţa lor, de sorginte politică. Anumite decizii sau circumstanţe de natură politică pot genera o disfuncţie care dă naştere la o criză în sistem. Ele provin din apariţia şi dezvoltarea unor disfuncţionalităţi grave în primul rând în cadrul fluxurilor pe care se definesc relaţiile dintre sisteme sau dintre componente ale sistemelor. Acestea se accentuează în permanenţă, dacă nu se iau măsuri imediate.

Puterea statului modern poate fi diminuată de manifestarea unei crize în oricare dintre componentele sale specifice (politică, economică, tehnologică, socială, demografică, culturală, ecologică, militară, informaţională etc.), aflate într-o puternică relaţie de interdependenţă. În continuare, ne vom opri asupra celor mai importante tipuri de crize ce ar putea afecta societatea şi securitatea naţională.

Criza politică este definită ca un moment extraordinar când existenţa şi viabilitatea ordinii politice este pusă sub semnul întrebării. Acest tip de criză se manifestă atunci când conflictul ameninţă integritatea ordinii[8]. În acest stadiu, se accentuează anumite contradicţii şi disfuncţii ce nu mai pot fi rezolvate în cadrul sistemului, ci doar prin înlocuirea sa.

Criza politică este cauzată, în principal, de ineficacitatea aparentă a politicilor sau eşecul controlului raţional al economiei, precum şi de problemele privind legitimitatea atunci când sprijinul public este retras. Ea este un moment în care „puterea" (Preşedinte, Parlament, guvern, partidul cu majoritate, toate împreună sau doar o parte a acestor instituţii) nu mai are legitimitate în timpul exercitării mandatului. Acest tip de criză apare atunci când schimbarea echipei aflată la guvernare, prin alegeri anticipate sau la termen, nu are loc suficient de repede pentru a detensiona raporturile dintre puterea politică şi societate.

Practica democratică oferă destule exemple când diverse tensiuni şi incompatibilităţi au generat crize politice extrem de grave. O astfel de criză poate fi declanşată de anumite mecanisme interne sau de joc politic (grevă parlamentară, demisie în bloc, căderea guvernului prin moţiune de cenzură etc.), dar şi prin creşterea numărului de partide politice şi menţinerea unor structuri învechite şi rigide. Totodată, anumite schimbări majore pe plan regional şi internaţional fac ca echipa aflată la putere să nu mai poată gestiona problemele ţării ghidându-

[8] Jeffrey J. ANDERSON, G. John IKENBERRY, Thomas RISSE (eds.), *op. cit.*, 2008, p. 12.

se după vechile principii. Prin urmare, criza politică apare atunci când decidenţii politici nu sunt conştienţi de aceste slăbiciuni sau nu fac tot ce le stă în putere pentru a îndrepta lucrurile.

Spre exemplu, Belgia a funcţionat mai bine de un an şi jumătate (2010-2011) cu un guvern interimar din cauza neînţelegerilor dintre partidele flamande şi cele francofone. După 535 de zile de criză politică, cele şase partide angajate în negocieri au ajuns la un consens pentru formarea unui guvern. Şi în cadrul Uniunii Europene crizele politice apar periodic, mai ales în soluţionarea unor probleme ce necesită consensul statelor membre. Astfel, o situaţie de blocaj la nivel politic a apărut în 2005, atunci când Tratatul de instituire a unei Constituţii pentru Europa a fost respins prin referendum, în Franţa şi Olanda.

Conform ideologiei marxiste, ***criza economică*** se naşte din antagonismul claselor, acumularea bogăţiei într-o parte şi a sărăciei în cealaltă parte[9]. În practică, ea este generată de faptul că factorii responsabili scapă de sub control majoritatea sau toate pârghiile activităţii şi proceselor economice, ceea ce duce la o serie de disfuncţionalităţi.

În ultimele decenii, crizele economice şi financiare au avut loc pe întreg mapamondul, inclusiv în state dezvoltate. Datorită dinamicii tot mai alerte a mediului şi circuitelor economice globale, nici o economie nu este imună la perioadele de criză. De altfel, criza face parte din oricare ciclu economic şi se referă la tranziţia treptată spre recesiune, adică perioada în care procesul normal al activităţii economice sau financiare suferă din cauza unui scurtcircuit temporar.

În timp, activităţile şi procesele economice nu au o evoluţie uniformă, liniară, ci sunt perturbate de fluctuaţii sezoniere (au loc în anumite perioade de timp şi pot fi, în general, previzibile), întâmplătoare (accidentale, de scurtă durată, determinate de factori aleatori) şi ciclice (caracterizate de o durată mai lungă de timp, intensitate mai mare şi o anumită regularitate, alternând perioadele de expansiune cu cele de depresiune a activităţii economice). Totuşi, trecerea de la expansiune la încetinire/stagnare economică nu presupune, neapărat declanşarea unei crize economice. Această trecere poate fi generată fie de unele măsuri restrictive (adoptate de către guvern sau parteneri externi), fie de epuizarea cauzelor care au stat la baza expansiunii.

În faza de criză a activităţii economice, criză ce poate cuprinde diferite ramuri şi sectoare sau economia naţională în ansamblul său, mediul de afaceri se degradează treptat deoarece apar unele dezechilibre. Indicatorii macroeconomici înregistrează valori anormale şi se manifestă tendinţa de scădere a investiţiilor, producţiei, cererii de consum, ocupării forţei de muncă, salariilor, profiturilor, vânzărilor, exporturilor sau a cursului titlurilor de valoare, ceea ce restrânge şi scumpeşte creditul. Concomitent, se ajunge la rate mari ale inflaţiei (dezechilibru ce se manifestă prin creşterea generalizată a preţurilor şi reducerea puterii de cumpărare a unităţii monetare), ceea ce poate duce la scăderea nivelului de trai, în special al persoanelor cu venituri fixe. De asemenea, slăbirea capacităţii concurenţiale a firmelor naţionale afectează creditul şi descurajează economiile, privilegiază debitorii, determină redistribuirea veniturilor între diferite sectoare, ramuri şi categorii de populaţie, creşte şomajul, sporeşte rapid importurile, majorează deficitul bugetar, extinde economia subterană şi criminalitatea economico-financiară, generează fluctuaţii ale ratei de schimb a monedei naţionale.

[9] Karl MARX, *Capitalul: Critica economiei politice*, Editura Alexandria Publishing House, Suceava, 2009.

Fără îndoială, o criză economică sau financiară de anvergură poate fi generată de schimbarea bruscă şi profundă a regimului politic sau de liberalizarea comerţului[10]. În această fază a ciclului economic, putem avea de a face cu lipsa bunei guvernări sau ineficienţa acesteia în realizarea obiectivelor politicii economice. Cu toate că criza economică poate apărea ca urmare a unei crize politice, tot guvernul este cel în măsură să adopte măsuri anticriză (anticiclice) în virtutea funcţiei acestuia de regulator al activităţii economice. Pârghiile economice – preţ, credit, salariu, dobândă, profit, cost – şi instrumentele specifice de politică economică, financiară şi fiscală, monetară şi de credit joacă un rol deosebit de important în procesul de depăşire a perioadei de criză şi de dinamizare a economiei. Prin urmare, trebuie restabilite unele echilibre economice prin lărgirea accesului la resurse şi restructurarea şi reînnoirea factorilor de producţie, ceea ce va necesita un cost social ridicat.

În evoluţia economiei mondiale, alternanţa perioadelor de expansiune cu cele de contracţie a dovedit că nu este posibilă evitarea totală a unei ***crize financiare***. Finanţele constituie „motorul" oricărei economii a lumii, extrem de puternic şi complex, dar câteodată extrem de vulnerabil şi fragil.

Criza financiară poate fi interpretată ca orice situaţie în care sistemul financiar naţional nu mai este capabil, indiferent din ce motiv, să asigure resurse financiare suficiente pentru îndeplinirea funcţiilor şi obligaţiilor statului respectiv (de exemplu, rambursarea datoriilor), ceea ce poate perturba funcţionarea normală a celorlalte sisteme, putându-se ajunge chiar la incapacitate de plată. Ele pot lua diverse forme precum: criza monetară, colapsul sistemului bancar, creşteri accentuate ale datoriilor pe termen scurt, presiuni pe piaţa internă asupra ratelor dobânzii, perioade de inflaţie ridicată. O astfel de criză determină pierderea încrederii în moneda naţională şi alte active financiare ale ţării respective, ceea ce duce la retragerea investitorilor străini şi a capitalului internaţional.

Criza financiară poate fi declanşată de o multitudine de factori, precum: politici macroeconomice nepotrivite şi lipsa de transparenţă din partea băncilor centrale şi a guvernelor; menţinerea unui regim de curs de schimb fix sau devalorizarea/supraevaluarea voită a monedei naţionale; atacurile capitalurilor speculative; tendinţa unei crize financiare declanşate într-o ţară de a cauza crize în alte ţări; împrumuturi externe mult prea mari; plata datoriilor externe din rezervele valutare; tranziţia ţării respective de la net exportator la net importator.

Ţările trec periodic prin crize economice şi financiare, vulnerabile fiind mai ales economiile neindustrializate şi cele ale Lumii a Treia. Cauzele ce duc la astfel de crize sunt multiple, naţionale sau internaţionale, de la managementul ineficient al activităţii economice, dezechilibru între cheltuielile guvernamentale şi veniturile la buget, până la schimbările produse în economia mondială, precum: scăderea cererii şi preţuri reduse ale bunurilor exportate, volatilitatea preţurilor petrolului şi circuitul rapid al capitalurilor în căutare de profituri rapide sau speculative. Ca urmare a acţiunii cumulate a acestor factori, guvernul nu mai poate finanţa anumite activităţi din sectorul bugetar şi de servicii publice, rambursarea datoriilor şi dezvoltarea infrastructurii. Pentru a trece peste aceste perioade de incapacitate, autorităţile apelează adeseori la fondurile şi asistenţa asigurate de organizaţiile regionale sau

[10] Nauro F. CAMPOS, Cheng HSIAO, Jeffrey B. NUGENT, *Crises, What Crises?*, IZA Discussion Paper No. 2217, July 2006, p. 4.

internaţionale competente (Fondul Monetar Internaţional, Banca Mondială, Organizaţia pentru Cooperare şi Dezvoltare Economică, Uniunea Europeană).

În lumina celor de mai sus, putem spune că criza economică este o stare complexă, negativă, ce apare ca urmare a unor manifestări, măsuri sau reforme economice care afectează valorile fundamentale ale dezvoltării economice a statului respectiv. Majoritatea cazurilor anterioare demonstrează faptul că astfel de crize sunt inevitabile şi „contagioase", dar pot fi gestionate. Problema principală nu este cum poate fi evitată criza, ci cum poate fi scurtată perioada de manifestare şi diminuate intensitatea şi efectele acesteia.

Un exemplu extrem de concludent şi complex de criză economică şi financiară, probabil la fel sau chiar mai gravă faţă de cea din anii '30, este cea care continuă să se manifeste pe plan global de la sfârşitul anului 2008 încoace. Ea a fost urmată de recesiune, apoi de o oarecare redresare şi mai mult ca sigur de un nou posibil colaps. Criza economico-financiară a pus mari probleme în majoritatea ţărilor dezvoltate, în curs de dezvoltare sau mai puţin dezvoltate şi a antrenat o serie de alte tipuri de crize. Cea mai gravă se dovedeşte a fi criza socială, cetăţeanul simplu fiind cel care suportă cel mai mult efectele acestei situaţii economice dificile.

Criza socială poate fi definită ca un complex de condiţii ce determină o situaţie instabilă şi periculoasă în societate, implicând o schimbare iminentă, şi pe care statul, în sine, nu o poate rezolva. Acest complex de condiţii înglobează anumite decizii, evenimente sau conjuncturi nefavorabile care perturbă viaţa socială a individului.

Conform lui Richard LaPiere, criza socială poate fi definită ca o situaţie în care „...adversitatea progresivă face ca populaţia să se îndoiască şi apoi să renunţe la speranţa unui viitor mai bun, adică împlinirea aşteptărilor sociale, pierzându-şi astfel încrederea în valoarea practicilor, instrumentelor şi structurilor sociale tradiţionale prin care aceste aşteptări sunt în mod normal îndeplinite..."[11]. Prin urmare, criza socială reprezintă momentul critic în care forţele interne ostile ajung la un punct de cotitură, iar tensiunile ating cote maxime. Populaţia îşi pierde încrederea în autorităţi. Situaţia socială existentă nu mai poate fi tolerată sau gestionată, iar o schimbare majoră şi decisivă este iminentă.

O criză de acest tip este puţin probabil să aibă cauze numai din domeniul socialului, ci cel mai adesea apare ca o consecinţă a unor decizii sau conjuncturi politice, economice şi de mediu proaste. Criza socială se declanşează, de regulă, ca urmare a nesoluţionării celor din domeniul politico-diplomatic, economico-financiar sau ecologic, care direct sau indirect au efecte asupra individului şi comunităţii din care el face parte.

Prin urmare, criza socială este o situaţie nou creată în viaţa socială, ca urmare a apariţiei unor manifestări şi ameninţări la adresa obiectivelor sau intereselor sociale ale unei naţiuni, care afectează valorile fundamentale sau unele valori prioritare de natură socială[12]. Ea reprezintă un proces care, sub efectul unui eveniment social declanşator, pune în mişcare o serie de disfuncţionalităţi fie la nivelul unei sau unor comunităţi locale, fie la nivelul comunităţii statale.

[11] Richard T. LAPIERE, *A theory of social control*, New York: McGraw-Hill, 1954 apud Ronald A. KUYKENDALL, *Social Crisis and Social Demoralization: The Dynamics of Status in American Race Relations*, First Edition, Arissa Media Group, 2005, p. 41.
[12] Mircea MUREŞAN, Gheorghe VĂDUVA, Eugen BOAMBĂ (coord.), *Criza, conflictul, războiul*, volumul III, Editura Universităţii Naţionale de Apărare „Carol I", Bucureşti, 2007, p. 40.

Deşi, criza socială are la bază o doză destul de ridicată de subiectivism, adică percepţia individuală atribuită unui eveniment sau altuia, membrii unei colectivităţi care se confruntă cu o criză de acest tip tind să adopte atitudini şi comportament comun. Criza socială poate slăbi mecanismele de control social şi însufleţi membrii societăţii, pe de o parte, sau poate slăbi moralul maselor şi duce la demoralizare socială, pe de altă parte.

Lumea în care trăim oferă multe momente în care forţele care operează în societate nu mai pot fi tolerate, deoarece nu mai îndeplinesc aspiraţiile populaţiei, ceea ce necesită evaluarea şi eventual modificarea sistemului de relaţii sociale. Principalii factori care pot fi duce la criză socială sunt daţi de recesiune economică, război, terorism etc. În lumea contemporană, criza socială apare de regulă pe fondul recesiunii economice, al incapacităţii economiei de a se reproduce, de a genera surse de venituri şi bunăstare sau al îndatorării excesive. Este cazul Greciei, care este obligată să implementeze o serie de măsuri nepopulare pentru a-şi reduce pe termen lung uriaşa sa datorie, ceea ce generează ample proteste şi mişcări sociale.

Criza de mediu sau ***criza ecologică*** poate fi înţeleasă în termeni de declin a capacităţii Planetei de a susţine viaţa, prin încălcarea a trei legi fundamentale ale ecologiei şi anume: interdependenţa tuturor formelor de viaţă, stabilitatea ecosistemelor datorită diversităţii şi complexităţii, caracterul finit al resurselor.

Ea constituie o deteriorare dramatică, neaşteptată, rapidă şi ireversibilă a mediului ce duce la reducerea semnificativă a bunăstării. De exemplu, diminuarea lentă a numărului de specii la nivel mondial nu reprezintă o criză ecologică. Evenimentul respectiv trebuie să aibă o probabilitate mică de apariţie, nu ca în cazul exploatării excesive a hidrocarburilor unde elementul de incertitudine nu mai există – finalul este epuizarea completă a lor. De asemenea, o componentă de ireversibilitate este necesară. Dacă recuperarea după o tragedie ecologică necesită un timp îndelungat, atunci fără îndoială că va exista mult mai multă preocupare şi grijă faţă de mediul înconjurător.

Cel mai recent exemplu de tragedie ecologică care au avut efecte extrem de grave asupra mediului înconjurător a fost cutremurul cu magnitudinea de 9 grade pe scara Richter din 11 martie 2011, în apropierea coastelor din nord-estul Japoniei, ce a provocat un tsunami uriaş ce a inundat centrala de la Fukushima, provocând cea mai gravă catastrofă nucleară din ultimii 25 de ani.

Criza militară care poate fi definită ca o situaţie naţională sau internaţională caracterizată prin existenţa unei ameninţări la adresa obiectivelor, intereselor sau valorilor fundamentale ale părţilor implicate, pentru a cărei rezolvare acestea folosesc violenţa armată în scopul impunerii prin forţă a obiectivelor sau intereselor proprii[13]. Având în vedere ce afirma şi Carl von Clausewitz „războiul este continuarea politicii, dar cu alte mijloace”, putem spune că întotdeauna o astfel de criză are loc pe fondul unor decizii politice, ceea ce înseamnă că ea devine o criză de tip politico-militar.

În studiile de specialitate americane, criza politico-militară este definită prin trei factori: interesele-cheie sau cele vitale ale actorilor implicaţi; existenţa elementului de timp sau a sensului de urgenţă; progresele majore sau ameninţările (sau ambele) la adresa

[13] Ibidem, p. 57.

intereselor tuturor părţilor sunt posibile, inclusiv ameninţarea cu un conflict militar, iar în cazul marilor puteri o ameninţare potenţială la adresa structurii sistemului internaţional[14].

Criza de acest tip este particularizată de o serie de indici[15], precum: concentrarea de forţe în apropierea frontierelor naţionale prin notificarea sau nu a activităţilor; realizarea de alianţe militare cu scop nedeclarat sau mascat; reorganizări ale sistemului militar din unele state vecine; redislocări de comandamente ale marilor unităţi şi unităţi în apropierea frontierelor; pregătiri intense ale marilor unităţi de aviaţie, concentrări în baze militare, exerciţii, simulări, antrenamente într-o concepţie de „învăţământ" sau sub alte forme de mascare; reorientări doctrinare ca urmare a mutaţiilor produse în politica militară a unora din statele vecine; nerespectarea culoarelor de zbor internaţionale de către aeronavele militare şi civile; dotarea masivă a forţelor armate ale unor state vecine cu tehnică militară performantă şi armament modern; folosirea pe timpul aplicaţiilor statelor majore a scenariilor tactice ce vizează părţi din teritoriul naţional; penetrarea reţelelor de comunicaţii militare în scopul procurării de informaţii şi date despre starea unităţilor militare dintr-o anumită zonă; intensificarea acţiunilor de sustragere de armament, muniţie, echipament şi tehnică militară din depozitele armatei; sustrageri repetate de materiale explozive de la exploatările miniere şi geologice; apariţia şi proliferarea grupurilor organizate ilegal care desfăşoară acţiuni de tip terorist.

În sistemul internaţional modern, interesele divergente şi conflictele de interese sunt la ordinea zilei în materie de intervenţie şi neintervenţie, separatism şi anti-separatism, dispute comerciale, teritoriale şi de suveranitate, probleme etnice etc., care pot duce, direct sau indirect, la declanşarea unei crize militare. În condiţii normale, orice ţară sau grupări politice încearcă prin mijloace politice, diplomatice şi economice să soluţioneze conflictele de interese dintre ele. Criza militară apare atunci când nu se găseşte o soluţie care să mulţumească toate părţile, când interesele divergente nu pot fi armonizate în mod eficient. Una sau ambele părţi vor dori să folosească puterea militară pentru a pune capăt conflictului de interese. Cu toate acestea, utilizarea forţei este limitată în acest moment şi rezolvarea încă posibilă prin mijloace non-militare.

În ultimii ani, s-au înregistrat o serie de crize militare mai mult sau mai puţin grave, mai ales acolo unde mediul de securitate este caracterizat de instabilitate. Criza militară şi, mai apoi, conflictul dintre Georgia şi Rusia din vara lui 2008, cea din Libia din 2011 şi, mai recent, criza din Ucraina sunt doar câteva exemple care demonstrează cum anumite decizii politice creează tensiuni şi dispute, criză şi chiar conflict armat.

3. Gestionarea situaţiilor de criză

Gestionarea crizelor reprezintă unul dintre cele mai importante aspecte ale noilor politici într-o lume tot mai globalizată şi frământată de tot felul de probleme precum: sărăcie, terorism, suprapopulare, proastă guvernare, încălzire globală, tensiuni şi dispute politice, economice, etnice, religioase, teritoriale etc. Gestionarea crizei reprezintă un set de acţiuni ce pot fi luate de autorităţi şi structurile regionale/internaţionale cu competenţe în domeniu

[14] Michael D. SWAINE, *Understanding the Historical Record*, in Michael D. SWAINE, Zhang TUOSHENG, Danielle F. S. COHEN (eds.), *Managing Sino-American Crises: Case Studies and Analysis*, Washington, DC: Carnegie Endowment for International Peace, 2006, p. 1.

[15] Lucian STĂNCILĂ, Gheorghe SAVU, *Crizele ca manifestări ale dezechilibrului social*, in „Tendinţe în evoluţia fenomenului militar la început de secol", Editura Universităţii Naţionale de Apărare „Carol I", 2006, p. 271.

pentru stăpânirea unei situaţii de criză şi evitarea potenţialelor efecte distrugătoare asupra sistemului respectiv.

Gestionarea situaţiilor de criză în plan naţional cuprinde ansamblul de măsuri şi acţiuni stabilite de autorităţile locale şi centrale în vederea garantării securităţii naţionale şi a stării de normalitate socială, politică, militară, economică, ecologică etc. Prin urmare, gestionarea unei crize poate fi înţeleasă ca un proces deosebit de complex, care implică organizare, planificare şi măsuri concrete cu scop precis de a aduce sub control criza, să oprească evoluţia acesteia şi să proiecteze o soluţie acceptabilă[16].

Potrivit lui John Burnett, orice criză poate fi caracterizată de presiunea timpului, problemele de control, nivelul ameninţării şi constrângerile privind opţiunile de răspuns.

	Presiunea timpului	**Mare**		**Mică**	
Nivelul ameninţării	**Gradul de control** / **Opţiuni de răspuns**	**Redus**	**Ridicat**	**Redus**	**Ridicat**
Redus	**Numeroase**	(4) Nivel 2	(3) Nivel 1	(2) Nivel 1	(1) Nivel 0
	Puţine	(8) Nivel 3	(7) Nivel 2	(6) Nivel 2	(5) Nivel 1
Ridicat	**Numeroase**	(12) Nivel 3	(11) Nivel 2	(10) Nivel 2	(9) Nivel 1
	Puţine	(16) Nivel 4	(15) Nivel 3	(14) Nivel 3	(13) Nivel 2

Figura nr. 1: Matricea de clasificare a crizelor[17]

Presiunea timpului se referă la faptul că atunci când o criză apare trebuie să i se acorde imediat toată atenţia. Într-o perioadă de criză, organizaţia/statul are un grad redus de control al factorilor externi. Mai mult, crizele creează îngrijorări privind nivelurile de ameninţare, în special pentru formularea, evaluarea şi implementarea strategiei. Constrângerile privind opţiunile de răspuns se referă la faptul că organizaţia/statul respectiv dispune de variante limitate de reacţie la o criză. Utilizând aceste caracteristici, situaţiile de criză pot fi clasificate într-o matrice. De exemplu, o criză va fi clasificată ca fiind o situaţie de Nivel 4 dacă presiunea timpului este mare, gradul de control scăzut, nivelul ameninţării ridicat şi opţiunile de răspuns limitate.

Gestionarea unei crize economice, sociale, politice, ecologice sau militare, pentru a fi corectă, oportună şi eficientă, trebuie să îndeplinească în mod obligatoriu câteva condiţii esenţiale, ca de exemplu: să fie dat în cunoştinţă de cauză, ceea ce înseamnă întreprinderea unor investigaţii profunde pentru înţelegerea caracteristicilor şi personalităţii fenomenului; să fie preventiv, anticipativ şi, pe cât posibil, ante-factum; să ofere soluţii; să se concretizeze în acţiuni; să includă asumarea de riscuri şi, deci, suportarea consecinţelor nereuşitei[18]. În acest sens, gestionarea unei crize presupune două etape: prevenirea crizei prin cunoaşterea

[16] Marian-Valentin Grigoroiu, *Crizele şi conflictele contemporane*, Editura Ministerului Administraţiei şi Internelor, Bucureşti, 2006, p. 113.
[17] John J. BURNETT, *A Strategic Approach to Managing Crises*, „Public Relations Review", Vol. 24, No. 4, Winter 1998, p. 483.
[18] Mircea MUREŞAN, Gheorghe VĂDUVA (coord.), *Criza, conflictul, războiul*, volumul I, Editura Universităţii Naţionale de Apărare „Carol I", Bucureşti, 2007, p. 309.

fenomenului respectiv; organizarea şi desfăşurarea acţiunilor pentru supravegherea, limitarea şi soluţionarea ei. De asemenea, este necesar să fie organizate foarte bine şi acţiunile post-criză, pentru lichidarea urmărilor şi reluarea vieţii normale.

Acţiunile de prevenire presupun: identificarea riscurilor şi vulnerabilităţilor de orice natură; centralizarea constatărilor, formularea priorităţilor şi a măsurilor recomandate; implementarea măsurilor recomandate. Ciclul trebuie repetat prin alte reevaluări pentru a identifica noi domenii cu potenţiale constrângeri şi probleme, noi surse de vulnerabilităţi. Modul de rezolvare la începutul crizei determină atât durata, cât şi amploarea ei, iar nesoluţionarea cât mai rapidă a unei crize duce, adesea, la un izbucnirea unui conflict.

Având în vedere complexitatea şi impactul pe care îl au diversele tipuri de crize asupra populaţiei, proprietăţii, valorilor materiale şi culturale şi mediului, credem că se impun eforturi mult mai consistente de colaborare şi cooperare din partea autorităţilor naţionale în ceea ce priveşte acţiunile de prevenire, limitare şi soluţionare a situaţiilor de criză. De asemenea, la nivel internaţional este necesară implicarea mult mai activă a statelor lumii şi organizaţiilor specializate în efortul comun de gestionare a crizelor.

4. Concluzii

Criza nu reprezintă ceva nou pentru problematica contemporană, iar instrumentele şi politicile de gestionare ce pot fi adoptate nu s-au modificat substanţial. Însă, situaţiile de criză s-au înmulţit şi diversificat peste măsură după 1990 şi, în consecinţă, la fel de numeroase, de diversificate şi de particularizate au devenit şi formele şi procedeele de prevenire, limitare şi soluţionare.

Orice criză ce se manifestă la nivel naţional sau internaţional influenţează în mod negativ actorii statali implicaţi, în sensul afectării puterii acestora şi, implicit, a securităţii lor. De aceea, credem că adoptarea, implementarea şi succesul sau eşecul aplicării instrumentelor de gestionare a crizelor depinde de capacitatea autorităţilor locale şi structurilor regionale/internaţionale competente de a se coordona şi de a lua cele mai bune decizii. Autorităţile şi structurile implicate în gestionarea situaţiei de criză trebuie să acţioneze în strânsă cooperare atât între ele, cât şi cu organismele şi organizaţiile regionale şi internaţionale, pentru a influenţa în sens pozitiv evoluţiile locale. Prin urmare, un accent deosebit trebuie pus nu neapărat pe extinderea cooperării, cât mai ales pe consolidarea acesteia.

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TRANSLATION, ADAPTATION AND VALIDATION ON ROMANIAN POPULATION OF FRAS INSTRUMENT FOR FAMILY RESILIENCE CONCEPT

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Abstract: Study aim to present the process of adapting and validating the Romanian version of the 66 – item FRAS psychological instrument (Sixbey, 2005), which includes 6 dimensions that are used in order to define and understand the concept of family resilience: family communication and problem solving, utilizing social and economic resources, maintain a positive outlook, family connectedness, family spirituality, ability to make meaning of adversity. These dimensions were translated into Romanian and verified through the „back and forward" translation technique. The adaptation process conducted tested the factorial structure for the six dimensions solution proposed.
Exploratory Factor Analysis and Internal Consistence Analysis supported the six factor solution and the internal consistence coefficients were greater than .70 for four of the dimensions. Discussions concern the specificity of the Romanian version and suggest new ways of improvements of the instrument

Keywords: family resilience, „back and forward" translation technique, exploratory factorial analysis, internal consistence analysis, Romanian population

Family resilience concept in psychology and its difficulties encountered

Family resilience as a psychological concept is facing a great deal of challenges because of its development and also because it faces technical difficulties when it comes to measuring common realities (e.g. couples, families or organizational groups). The literature offers a big perspective over the description of this concept. One point of view considers that the concept was developed for combining family stress and family strengths literature (Hawley, DeHaan, 1996) and its only difference is that it gives meaning for every people when crossing adversities and when it comes to families, the meaning is similar for the family members, giving them strength to resist. In other words, this perspective tries to delimitate between the existing literature about stress, emotions and regulations strategies dynamics, meaning that when people face instability in their life or adversities they have limited options – they suddenly grow stronger, they use different strategies to become stable again or they give up (Steinhardt, 2012). Furthermore, other authors consider that this concept could rather be approached from a symbolic perspective because members of a family engage in a learning process for sharing and expressing the same set of values and attitudes (Bowen, Martin, Mancini, 2013) meaning that their actions are the product of certain common basis or principles that shape them as a unique family and people from around can see clearly this similarity in their attitude and behavior.

In order to understand it from a psychological perspective and also to use it in practice, authors suggest practitioners to understand first of all that family resilience is approached either as a protective factor or as a process (Walsh, 2012; Saltzman, Lester, Beardslee, Layne, Woodward, Nash, 2011). These perspectives are both possible but it is important to direct it to the right kind of service. For example, social workers could easily categorize types of resilient families through their family characteristics but psychotherapists have to use relevant instrument to determine family resilience and to engage with family members in the therapeutic change process. When clarifying this difference, the literature also gives consistent help. On one hand family resilience as a factor consist of managing stress, to efficiently manage emotions, to collaborate in establishing goal and to solve problems (Simon, Murphy, Smith, 2005) and on the other hand, family resilience as a process means to understand the direction of change or impact and how people adapt in time as a family, how they come to similar points of view.

Another difficulty encountered was the general opinion that this is a transferred concept and not one that practitioners could actually use in daily psychological assistance. Family resilience as a psychological concept has its limits but one of the most important aspects is that it focused on positive outcomes, growth and because it tries to bring back the prior level of stability for family members by integrating the meaning of traumatic event (Walsh, 2012; Marin, 2012; Lee, Lee, Kim, Park, Song, Park, 2004). In describing the basic definitions and recent research, Hooper (2009) also argues that family resilience has many active dimensions that can impact in the positive adaptation process when adversities are faced. For example, parental roles (e.g. warmth, affection, emotional support and structure) could impact when family crosses traumas and family members try to get back on stable grounds, acting as an infinite resource.

Benzies and Mychasiuk (2008) describe ten protective factors from an ecological model, meaning that there are certain characteristics that offer a better chance of recovery and regaining stability. These factors are more directed to children functional development than for all the family members and much of them are basically social information that could impact growth in time.

- Smaller families experience less financial strain, lower stress levels and children from this families have a greater chance to complete high school that those coming from larger families. Also, it seems that older and more mature mothers are able to offer more resources to their children. This kind of *family structure* characteristics foster strength and stability over time in the face of adversities.
- *Intimate-partner relationship stability* – this characteristic had an impact over the environment of the children especially and their development. Few of the characteristics consist in secure and loving interactions. Moreover, when this is missing, meaning that there is a lower level of security and a high level of conflict, children have fewer friends and they experience more moments of instability
- *Family cohesion* refers to a warm, cohesive family interaction pattern, meaning that in order to achieve their goal, family members need to collaborate with each other and to cross adversity together.

- *Supportive parent-child interaction* could impact the children interactions in society and performance at school but also to ensure a quicker recovery or adaptation when they encounter difficulties
- *Stimulating environments* – the amount of resources and time spent in learning processes predicts school performance. Another way of looking at this is the time amount that parents invest in children when it comes in helping them acquire diverse and efficient ways of solving problems
- *Social support* refers to interpersonal interactions and the recommendations are that this could be of many kinds – instrumental, emotional or practical and promotes connectedness by accepting help from others.
- *Family of origin influences* refers to behavioral patterns, attitudes and values that ensures generational transfer of protective factors that parents use daily through normal interactions but without any other effort.
- *Stable and adequate income* and *adequate housing* give family members a chance to explore without any stress different and new opportunities but also to get back on stability mode if there are any chaotic events. If not, recovery is even harder even if every family member has individual protective factors specific to resilience.

Walsh (2012) analyses family resilience from a systemic view and considers that resilience involves some characteristics that are seen clearly as pieces of a system: it is dynamic, it involves the capacity to adapt positively and to push people to growth. The most important aspect of this theory is held by the meaning of the key processes that the author considers to be vital for resilience and therefore family functionality:

- *Family belief systems* – refers to making meaning of adversity, to keep a positive outlook and transcendence and spirituality (meaning that people have values, purposes, faith and will to transform themselves).
- *Organizational patterns* – refers to have flexibility, a sense of connectedness and stable social and economic resources (therefore fostering security and opportunities when facing adversity).
- *Communication processes* - refers to specific characteristics of the communication between each other: clear and consistent messages, emotional expressivity and collaborative problem solving style.

This three system are considered to practical units especially for practitioners in psychological services, to create relevant assessment instruments and to explore grounded hypotheses in family functionality research domain (Lane, 2011). More important, the systems are different for families and what is functional for some members, is not relevant for positive adaptation for other families.

Short review concerning ways of measuring family resilience

When it comes to measurement options, the scientific literature lacks relevant ways of assessing the common reality of family members (Hawley, DeHaan, 1996) and this is a real

problem also for the family resilience concept. VanBreda (2001) describe the most common ways of clinically assessing family resilience:

- Aggregation model - by computing the average mean of the total scores of each members. This method is known as sensitive to errors and also ignores „the system theory notion of the whole being more than the sum of its parts" (p. 59)
- Pathogenic model – although rare, this approach diagnoses the entire family through the member of the family that got the lowest score, meaning that the practitioner can identify more easily the
- Salutogenic model - also rare, this approach identifies the most resourceful individual from the family – the one that has the highest score defines the level of the family on resilience.
- Consensus model – considering that the agreement between family members enhances coping and resistance abilities for each members and therefore for the entire family system.

Scientists have identified measuring family resilience as a problem also because many of the research studies use stress, dyadic adjustment, strengths and coping assessment tools (Benson, 1997). Recently scientist started to focus on age and development characteristics when understanding family resilience, meaning that in the process of fostering resilience, psychological measurement should take in account the predominant key dimensions. For example, Gillian (1997) suggests that internal sense of worth and competence and 3) a sense of mastery and control by understanding his capacities, abilities, limitations and its own potential.

Fraser (1997) encourages and ecological and multisystemic perspective, describing risk and protective factors mostly for childhood disorders. Other studies are concentrating efforts to identify risk factors (Fraser, Richman, Galinski, 1999) because those are weak spots where social and psychological support can interfere for people, especially when the situations (e.g. domestic violence, family abuse) are so terrible that people do not know even how to ask for help.

The systemic view that Walsh (1998) developed brought to surface the positive aspect of adapting to stressful events and studies are now concentrating efforts to study family empowerment and resilience when people have to recover or they are under treatment for pathological problems (Subandi, 2006).

Because spirituality and personal growth are part of the most important factors in family resilience, Kass and Kass, (2000) developed a package of spirituality and resilience assessment for all ages and types families in order to identify: a) resilient and self-defeating aspects of their worldview; b) whether their spirituality contributes to their resilience; c) the potential value of spiritual and psychological growth.

Addressing the general problem of operationalizing family resilience, DeHaan, Hawley and Deal (2002) proposed a quantitative methodological strategy to analyze family trajectory over time – the configural frequency analysis by recording data from several points in time either by observation or instruments. In order to identify pathways, configuration that are not similar to all the data are identified and named „antitypes" - giving possible explanation for certain abnormal cases and to understand the process of adaptation of the members to the new reality.

Henderson, Benard and Sharp-Light encourage strengths perspective, meaning that parental styles and educational practices that parents use in raising their children could enhance positive adaptation, giving meaning to adversities and also asset development.

Although stress adaptation, coping styles and family dynamics adaptation where predominant as instruments for measuring resilience, authors (Windle, Bennett, Noyes, 2011) report now a higher number of instruments but they also raise the problem of defining resilience as a stable personality characteristic, a strategy of adaptation or as a process.

Sixbey (2005) operationalizes the systemic view of the family resilience model and manages to individualize six relevant and reliable factors as follows:

- Family communication and problem solving – referring to the ability of conveying information, feelings and facts clearly and openly while recognizing problems and carrying out solutions.
- Utilizing social and economic resources – referring to those external and internal norms allowing a family to carry out daily tasks by identifying and using resources.
- Maintaining a positive outlook – which is defined as the ability to organize around a distressing event with the belief that there is hope for the future and persevering to make the most out of their options.
- Family connectedness – the ability to organize and bond together for support while still recognizing individual differences.
- Family spirituality – using a larger belief system to provide a guiding and help to define lives as meaningful and significant
- Ability to make meaning of adversity – defined as the ability to incorporate the adverse event into their lives while seeing their reactions as understandable in relation to the event.

Method

Research problem

Based on psychological practice needs of using a good, reliable instrument for assessing family resilience, the author of the FRAS (Sixbey, 2005) was contacted and asked for permission to adapt and to verify the psychometric qualities of this scale for Romanian population. Family and couples therapy could use this instrument in order to identify positive resources that partners could use to strengthen their relationship or to formulate objectives that concern weak spots and to work on them. The main purpose of this study was to evaluate the accuracy of the scale and to compare the factorial structure of this scale with the original one.

Research main hypotheses

1. To determine the number of psychological dimensions of the family resilience scale and to compare it with the original version created
2. To determine and describe the common variability of the factors
3. To examine the internal consistency of the scale and its existing constructs

Participants

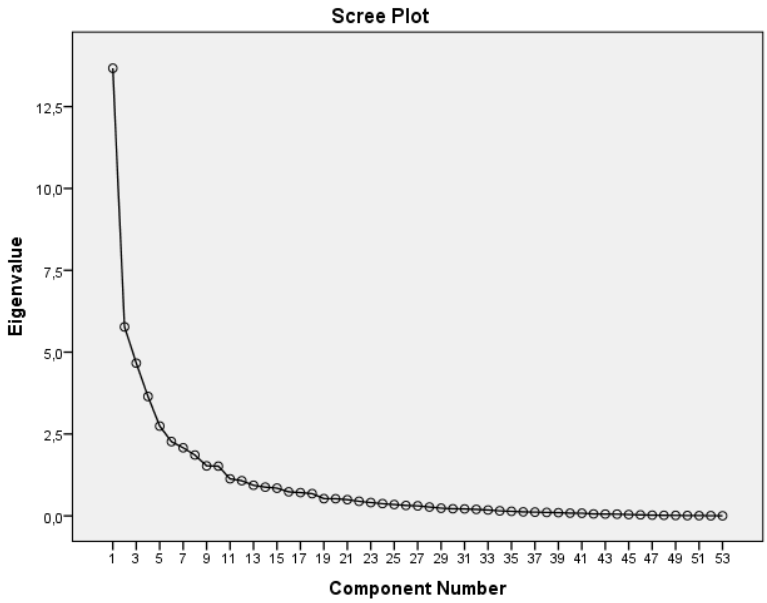
The participants were volunteers students and their family members (N = 118). Factor analysis was conducted using the 118 cases from which 26 were men and 91 of feminine. In

what concerns the age, the people ranged from 18 to 50 years old. This study used a convenience sampling procedure because it was easy to access and they all face family realities and they could give an authentic vision about the relationship and communication patterns from their families.

Results and discussion

First, Exploratory Factor Analysis was conducted to verify the factor structure. The analysis assumed that are six dimensions, as presented in the latest model of the instrument proposed (FRAS psychological instrument – Sixbey, 2005). The analysis revealed six main factor that explain more than 60% of the total variance of the entire model matrix and each have loadings with an Eingenvalue greater than 1. The analysis also revealed another six factors with an Eingenvalue greater than 1. The Kaiser-Meyer value is less than 0.6 (.46), meaning that this model needs revision because the factors do not group very well in the model.

Graph 1. Cattel`s Criterium



We proceeded to a content analysis to see if the content of these factors corresponded to those extracted from the suggested model and for each of the factors the alpha Cronbach coefficients were calculated. Only one of the factors had a very low internal consistency.

Table 1.

Reliability analysis – Alpha Cronbach Coefficients for each dimension

Dimension	Alpha Cronbach	Number of items
Family communication and problem solving	.907	27
Utilizing social and economic resources	.767	8
Maintaining a positive outlook	.591	6

Family connectedness	.028	6
Family spirituality	.728	4
Ability to make meaning of adversity	.633	3

As one can see, family connectedness revealed a very low internal consistency (.028) and even if items were deleted, this did not proved to be efficient. Considering the instrument as a unitary matrix model, it could be possible that the translation and the meaning of the items needs revision. Family connectedness refers to the ones ability of taking in considerations the individual differences, meaning that family members are able to face adversity and be together but they are making an individually effort in crossing this event. The items in this dimensions are more likely to consider the ability of communicating instead of recognizing every effort that family members are making. Another way of revising this dimension is to recognize the effort of every member by taking in consideration more levels: affective, behavioral, communication and cognitive. Although this dimension tried to reveal the bond created in the family, the author has taken in consideration also the community as part of the influence – „Our friends value us and who we are" – therefor an external evaluation that some of the family member have access to it or not .

The rest of the questionnaire kept the factorial structure from the original version of it and the clinical properties are similar to that one. The aim was to verify this structure but interesting ideas and limits are now available. For example, the exploratory analysis revealed a very well know critique for the family resilience model, that the systemic view is actually a reconsideration of the traditional model for family dynamics and that this model needs revised in order to be considered as unitary matrix. This means that practitioners should take in consideration that these dimensions could be independent from each one when characterizing a family system.

In order to best reveal family resilience as individually psychological concept researchers and future analysis should concentrate the effort in operationalize the difference for this concept: resistance in face of adversity, positive outlook, transformation, meaning and also a sense of growth.

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RECOVERY OF COST INFORMATION SYSTEM IN DECISION MAKING

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Abstract: At this point, top level management has in view costs minimizing, so profit maximizing, so that costs adjustment seems to be a vital necessity when the activity developed within the company does not assure the maintenance and stability of the necessary relation between consuming factors and costs. In such circumstances, approaching differing sides of the production cost and improving the methods of calculation has much significance in determining the most appropriate measures necessary for its adjustment and for profit increasing. The whole informational process of costs – formation, control and analysis of costs – involves a careful use the methodological concepts known under the name of classical methods and modern or complementary methods, as well as of other proceedings. Such methods and proceedings cannot be applied separately, only conjugated and integrated in a unitary methodological system, each of these methods and proceedings participating at achieving one or more objectives. Only by their unitary action they can fulfill all the system objectives.

Keywords: cost, economic efficiency, decisions substantiation, cost information system, control and analysis of costs

Promovarea metodelor moderne de conducere trebuie să ţină seama de faptul că acestea depind sub raportul trăsăturilor, al structurii, al gradului de cuprindere şi perfecţionare de o serie de factori, cum ar fi: caracteristicile sistemului social şi economic, existenţa unui sistem informaţional adecvat şi nivelul de pregătire şi specializare al personalului care le va aplica. Astfel metodele şi tehnicile de conducere, sub aspectul trăsăturilor lor, se caracterizează prin faptul că au un caracter participativ - colectiv şi o structură generală cu posibilităţi de aplicare ştiinţifică la diferite nivele de conducere. Prin conţinut acestea determină o creştere a responsabilităţii, permit cuantificarea fenomenelor sociale şi economice şi au la bază un limbaj ştiinţific.

Un manager pentru a conduce raţional şi eficient o activitate, pe baze ştiinţifice, trebuie să îmbine atenta observare şi cunoaşterea metodică a fenomenelor ce au loc în cadrul entităţii, exprimarea fenomenelor economice cu ajutorul unui sistem de indicatori adecvat, stabilirea relaţiilor funcţionale prin intermediul teoriilor şi tehnicilor matematice, utilizarea legităţilor sau relaţiilor funcţionale pentru construirea de modele economico-matematice de optimizare şi pentru elaborarea strategiilor de dezvoltare şi a unui sistem informaţional de evidenţă şi de analiză economică, inclusiv a costurilor, care să permită adoptarea în orice moment a unor decizii optime de conducere eficientă a entităţii.

Trebuie să se asigure, de asemenea, un echilibru între o bună cunoaştere a activităţii curente pentru a interveni cu decizii operative în dirijarea ei şi prefigurarea evoluţiei viitoare

şi elaborarea de prognoze care să contureze direcţiile de dezvoltare în perspectivă. Informaţia declanşează intervenţia conducerii prin decizii care au rolul de a stabili obiectivele, de a organiza, coordona şi canaliza acţiunile colective pentru atingerea scopului urmărit. Decizia reprezintă momentul esenţial al oricărui proces de conducere deoarece în jurul ei gravitează toate funcţiile conducerii. Prin actul decizional conducerea îşi manifestă opţiunea pentru cea mai convenabilă modalitate de acţiune dintre multiplele posibilităţi. Decizia ca formă a comportamentului, bazată pe informare s-a practicat întotdeauna ca mijloc de intervenţie în dirijarea şi coordonarea activităţilor economice.

Utilizarea metodelor şi tehnicilor moderne de conducere conferă deciziei un grad mare de exactitate şi certitudine. Astfel modelarea matematică a proceselor economice, dezvoltarea şi aplicarea cercetării operaţionale, cibernetica şi informatica sunt cele mai semnificative cuceriri pe care ştiinţa le pune în slujba conducerii economice[1]. Conducerea ştiinţifică implică prelucrarea automată a datelor, utilizarea unui aparat matematic adecvat pregătirii deciziilor şi aplicarea unor metode moderne de urmărire şi control a activităţii. Prin modelare se urmăreşte ordonarea logică a unui ansamblu de operaţii sau a unui proces, prin utilizarea unei metodologii de formalizare. Un model formal constituie de fapt o configurare simplificată, dar sugestivă a realităţii pe care o reprezintă.

Pe baza unor modele ale cercetării operaţionale se poate realiza o analiză cuprinzătoare a tuturor variabilelor pentru a evalua consecinţele unor soluţii diferite date problemei, oferind o bază simplă şi reală orientării conducerii în procesul de luare a deciziilor. Astfel cerecetarea operaţională devine un instrument preţios în previzionarea consecinţelor diferitelor variante, oferind conducerii posibilitatea să aleagă pe cea mai eficientă. Decizia, ca parte a procesului decizonal, nu reprezintă un scop în sine, ci ea trebuie aplicată în mod corect prin acţiuni şi fapte hotărâte, finalitatea ei depinzând nemijlocit de capacitatea executanţilor.

Alături de decizie, informaţia economică constituie al doilea element al conceptului cibernetic folosit în mecanismul de conducere şi reglare al activităţii economice. Atât conducerea strategică, cât şi cea operativă se bazează în procesul decizonal pe informaţie. De aici apare şi necesitatea organizării unei activităţi de informare a conducerii, capabilă să sesizeze cu operativitate ceea ce este esenţial şi caracteristic în activitatea curentă a entităţii. Construirea unui sistem informaţional modern are în vedere soluţionarea unor probleme astfel încât procesul informaţional să fie sudat obligatoriu cu cel decizional.

În procesul de adoptare al deciziei se pleacă întotdeauna de la un rezultat existent şi se vizează un rezultat dorit. Necesitatea luării unei decizii apare când la nivelul subsistemului condus apare o problemă care aşteaptă fără întârziere soluţionarea. Decizia implică alături de factorul uman şi mediul unităţii, căci trebuie luate în seamă orice schimbări sociale şi politice, ecomomice, tehnologice etc. atât la nivel naţional, cât şi intenaţional mai ales acum în contextul unei puternice tendinţe ale globalizării. Acest fapt implică sporirea complexităţii actului decizonal, sporindu-se astfel numărul variabilelor şi condiţiilor limită în care se vor adopta deciziile.

Având în vedere necesitatea unei conduceri eficiente a unei entităţi, nu doar din punct de vedere economic, dar şi din punct de vedere ecologic şi social, conducerea trebuie să asigure o fundamentare ştiinţifică a deciziilor. Astfel o serie de aspecte trebuie concepute şi

[1] Cristina Tenovici, Denisa Elena Parpandel (2010) – "Sistemul informational al costurilor si rolul sau in managementul unitatilor silvice", http://mpra.ub.uni-muenchen.de/21255/ MPRA Paper No. 21255

rezolvate într-o nouă optică, mai ales cele legate de structura şi raţionalizarea fluxului informaţional, reducerea volumului de informaţii, operativitatea informaţiei, metodologia unitară de culegere şi prelucrare a informaţiei şi unitatea procesului informaţional decizional. Structura şi raţionalizarea fluxului informaţional are în vedere faptul că un sistem informaţional modern este grefat pe structura funcţională a entităţii, structurându-se în funcţie de specificul şi structura sa organizatorică, ţinând cont de natura activităţii, de relaţiile tehnice, economice şi sociale caracteristice.

Grefarea traseului de circulaţie a informaţiilor pe structura organizatorică a entităţii, asigură o transmitere corectă şi operativă a informaţiei la toate nivelele interesate. Prin structurare se realizează legături logice între toate componentele sistemului, se înlătură fluxurile paralele, iraţionale şi defectuoase. Raţionalizarea fluxului informaţional are drept obiectiv cunoaşterea în orice moment a condiţiilor în care se desfăşoară activitatea printr-o vehiculare rapidă şi în cât mai scurt timp a informaţiei atât pe orizontală, cât şi pe verticală. Prin raţionalizarea fluxurilor informaţionale se asigură obţinerea informaţiei de către subsistemul conducător la moment optim în vederea elaborării deciziei.

Organizarea fluxului informaţional are o importanţă deosebită căci de acesta depinde posibilitatea de valorificare a informaţiei cu ajutorul metodelor de analiză economică, studiilor previzionale şi prognozelor, permiţând alicarea metodelor de optimizare a proceselor de producţie şi programarea lor. Fluxul informaţional organizat şi structurat de asemenea manieră, asigură pe de o parte legătura între toate compartimentele, atât pe verticală, cât şi pe orizontală, iar pe de altă parte furnizează informaţiile care duc la declanşarea actului decizional pe diferitele nivele în scopul asigurării conducerii şi reglării tuturor activităţilor din cadrul sistemului.

Conţinutul informaţional este axat şi limitat la sistemul de indicatori prin care se exprimă rezultatele economico-financiare obţinute, sistem de indicatori care trebuie perfecţinat permanent dacă se are în vedere rezolvarea cât mai judicioasă a acestei probleme. În acest sens se urmăreşte sporirea calităţii informaţiei odată cu reducerea volumului ei.

Organizarea raţională a procesului informaţional ca flux continuu şi rapid constituie calea principală de sporire a operativităţii informaţiei, aceasta realizându-se cu ajutorul mijloacelor de automatizare a procesului informaţional.

În prezent informaţiile sunt stocate într-un singur loc de unde sunt apoi dirijate pe diferite canale spre utilizatori. Orice operaţie sau fenomen care are aceiaşi sursă de provenienţă se consemnează într-un document primar ce va fi supus prelucrărilor ulterioare pentru a servi nevoilor tuturor compartimentelor. Datele preluate pe măsură ce ajung la sursă nu mai parcurg un drum fracţionat, ci sunt canalizate într-un singur flux, de jos în sus, asigurându-se astfel unitatea de conţinut, precum şi o metodologie unitară de culegere, prelucrare şi vehiculare a informaţiei.

Cu ajutorul sistemelor informaţionale s-a ajuns la raţionalizarea întregului ciclu informaţie-decizie-execuţie şi în acelaşi timp a dus la scurtarea duratei de timp a acestui ciclu, timpul de prelucrare a informaţiei ocupând astfel un loc esenţial ce condiţionează durata de elaborare a deciziei şi transpunerea ei în acţiune. Un sistem informaţional modern, impune organizarea şi funcţionarea entităţii ca un sistem unitar, întreaga activitate fiind intercorelată şi funcţiile acesteia sunt integrate şi armonizate judicios.

Un sistem informaţional trebuie să furnizeze conducerii informaţii referitoare la starea sistemului, structura acestuia şi câmpul de manifestare a posibilelor decizii care trebuie luate la un moment dat. În literatura de specialitate, în baza unor studii realizate, se prezintă faptul că peste 80% din informaţia care circulă în cadrul unui sistem informaţional al unei entităţi este de natură economică, iar în cadrul acesteia, informaţia contabilă reprezintă circa 50%[2].

În prezent managementul unei entităţi trebuie să valorifice la maximum informaţia economică, deoarece aceasta este cea care furnizează elementele necesare cu privire la modul de utilizare şi gestionare a resurselor materiale şi umane, permite examinarea critică a efectelor negative şi luarea unor măsuri operative de corecţie, precum şi utilizarea efectelor pozitive în vedera optimizării activităţii, mai ales că în prezent succesul activităţii desfăşurate orbitează în jurul a cel puţin patru elemente principale: autonomie, responsabilitate, incertitudine sau risc şi schimbare tehnologică rapidă.

Nevoile muncii de conducere determină obiectivele, funcţiile şi metodele sistemului informaţional, în cadrul acestuia sistemul informaţional contabil ocupând un loc central, acesta vizând cele două aspecte complementare ce se regăsesc la nivelul organizării sale: contabilitate financiară şi contabilitate de gestiune. Aceste două subsisteme ale sistemului informaţional contabil, unul aferent contabilităţii financiare şi altul aferent contabilităţii de gestiune sunt interdependente, primul având cu precădere un rol pasiv de informare, iar cel de al doilea are rolul de a furniza instrumentele de planificare, de determinare sau realizare, control şi decizie pentru activităţile derulate în ansamblu sau în detaliu până la nivelul sectoarelor de activitate şi obiectelor de calculaţie.

Contabilitatea de gestiune furnizează informaţiile necesare elaborării de rapoarte şi analize interne utilizate de managementul unităţii în luarea deciziilor. Cerinţele de prezentare şi analiză a informaţiilor oferite de contabilitatea de gestiune nu sunt limitative. La organizarea contabilităţii de gestiune se va urmări ca informaţiile obţinute să satisfacă atât necesităţile de informare existente, cât şi pe cele în continuă schimbare. Procedeele şi tehnicile utilizate în contabilitatea de gestiune se stabilesc în funcţie de caracteristicile calitative ale informaţiilor cerute de utilizatori, precum şi de particularităţile activităţii desfăşurate.

Dacă în plan teoretic, în ţara noastră, se remarcă preocupări notabile pentru abordarea problematicii de gestiune, în practică din păcate întreprinderile româneşti nu manifestă încă suficient interes pentru organizarea acesteia în raport cu rolul şi potenţialul său informativ şi cu schimbarea de atitudine faţă de responsabilităţile stabilite la nivelul fiecărei entităţi economice şi a structurilor acesteia. Costurilor va trebui să li se acorde atenţia cuvenită, pentru ca managerii să nu se lipsească de un instrument important de control al activităţii economice şi productive.

Schimbările de mediu economic se accentuează, de aceea întreprinderile se vad nevoite să-şi creeze un sistem informaţional al costurilor menit să le asigure protecţia şi posibilitatea de reacţie la şocurile generate de concurenţă. Viitorii manageri nu se vor mai putea lipsi de cunoştinţele şi datele furnizate de contabilitatea de gestiune şi vor trebui să-şi însuşească terminologia utilizată, dar şi tehnicile sale, precum şi modul în care pot fi folosite informaţiile furnizate de acesta, dar şi eventualele limite ale acestor informaţii.

[2] Briciu S., Căpuşneanu S., Rof M.L., Topor D. (2010) – „Contabilitatea şi controlul de gestiune, instrumente pentru evaluarea performanţei entităţii", Editura Aeternitas, Alba Iulia, pag.11

Este necesar ca întreprinderile să-şi construiască şi să utilizeze un sistem de cunoaştere a costurilor produselor, lucrărilor şi serviciilor astfel încât să poată stabili preţurile de vânzare în concordanţă cu cerinţele pieţei şi realizării marjelor previzionate. Calculul şi urmărirea evoluţiei costurilor funcţiilor asumate de întreprindere nu constituie un scop în sine, organizarea acestora fiind motivată de cel puţin două considerente[3]:

- primul considerent vizează schimbările de orientare a managerilor, intervenite o dată cu deschiderea spre economia de piaţă, care pretind o informaţie contabilă despre costuri cât mai completă şi pertinentă, capabilă să facă posibilă o intervenţie pentru ajustarea preţurilor.
- al doilea considerent porneşte de la necesitatea menţinerii entităţii pe piaţă în condiţiile accelerării perfecţionării tehnologice şi intensificării concurenţei presupune competitivitate care, printre altele, depinde de posibilitatea managerului de a cunoaşte costurile şi, în consecinţă, de a acţiona, prin decizii, asupra lor.

Complexitatea şi diversitatea obiectivelor contabilităţii de gestiune şi în mod special cele de determinare a costului, determină folosirea unui ansamblu de metode şi procedee diferite în scopul realizării obiectivelor urmărite. Utilizarea acestor metode şi procedee în practică nu se realizează separat, ci acestea sunt conjugate sau integrate într-un sistem metodologic unitar, fapt ce dovedeşte complexitatea sistemului ce poate fi considerat un sistem integrat. Sistemul integrat în domeniul costurilor presupune includerea, înglobarea, conjugarea sau contopirea într-un tot unitar a tuturor informaţiilor privind costurile, metodele, procedeele, mijloacele materiale şi tehnice folosite în prelucrarea acestor informaţii, în cadrul planificării, evidenţei, calculaţiei, controlului şi analizei costurilor.

Sistemul informaţional integrat al costurilor cuprinde următoarele componente[4]:

1. Ansamblul informaţiilor economice privind costurile - informaţii de plan (consumuri normate de materiale şi manoperă, respectiv bugetul cheltuielilor de regie) în funcţie de care se stabilesc costurile pentru perioadele viitoare de gestiune; informaţii efective în legătură cu costurile perioadei de gestiune încheiate. Aceste informaţii vizează atât latura cantitativă, cât şi latura calitativă, constituindu-se ulterior în informaţii de analiză şi control a costurilor.

2. Procesul de prelucrare a datelor sau informaţiilor în legătură cu costurile - vizează ansamblul operaţiilor de culegere, transmitere, prelucrare propriu-zisă, valorificarea şi arhivarea informaţiilor, precum şi utilizarea integrată a mijloacelor tehnice (manuale sau automatizate) de prelucrare a datelor sau informaţiilor economice privind costurile utilizând un sistem metodologic bine conturat.

3. Sursele de date sau informaţii economice în legătură cu costurile - sunt diferite după cum acestea vizează informaţiile de plan sau informaţiile efective. Primele au ca sursă bugetele de costuri care stau la baza planificării economico-financiare, pe când cea de a doua categorie se bazează pe evidenţele contabile, statistice şi evidenţa operativă.

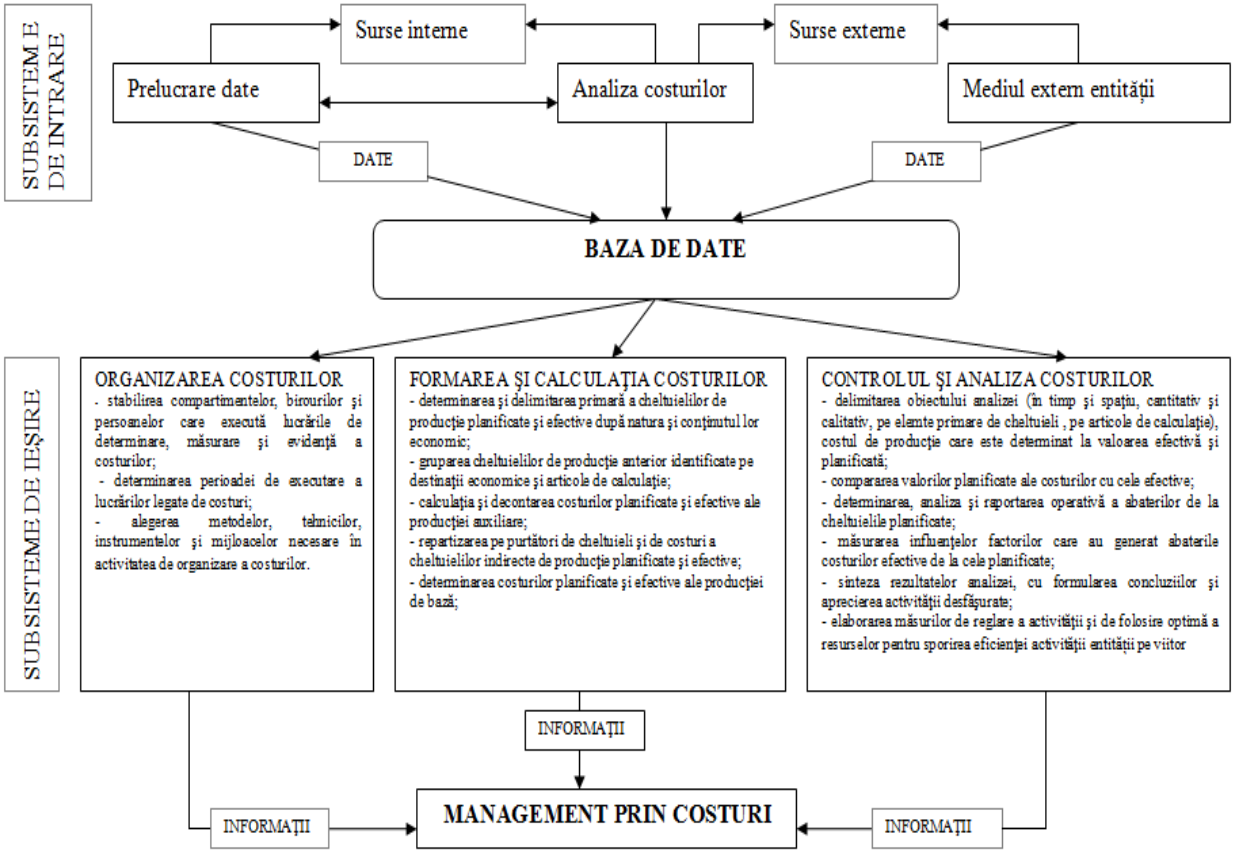
Sistemul informaţional integrat al costurilor poate fi descompus în trei subsisteme (vezi figura nr.1.):

- subsistemul de organizare a costurilor;

[3] Aslău Titus (2001) - "Controlul de gestiune dincolo de aparenţe", Ed. Economică, Bucureşti, pag.95
[4] Ţenovici Cristina (2007) – "Proiectarea sistemului informatic de calculaţie şi analiză a costurilor în silvicultură", Editura Universitaria, Craiova, pag. 20

- subsistemul de formare sau calculaţie a costurilor de producţie;
- subsistemul de control şi analiză a costurilor de producţie.

Figura nr.1. "Sistemul informaţional al costurilor de producţie"


SUBSISTEME DE INTRARE
Surse interne
Surse externe
Prelucrare date
Analiza costurilor
Mediul extern entităţii
DATE
DATE
BAZA DE DATE
SUBSISTEME DE IEŞIRE
ORGANIZAREA COSTURILOR
- stabilirea compartimentelor, birourilor şi persoanelor care execută lucrările de determinare, măsurare şi evidenţă a costurilor;
- determinarea perioadei de executare a lucrărilor legate de costuri;
- alegerea metodelor, tehnicilor, instrumentelor şi mijloacelor necesare în activitatea de organizare a costurilor.
FORMAREA ŞI CALCULAŢIA COSTURILOR
- determinarea şi delimitarea primară a cheltuielilor de producţie planificate şi efective după natura şi conţinutul lor economic;
- gruparea cheltuielilor de producţie anterior identificate pe destinaţii economice şi articole de calculaţie;
- calculaţia şi decontarea costurilor planificate şi efective ale producţiei auxiliare;
- repartizarea pe purtători de cheltuieli şi de costuri a cheltuielilor indirecte de producţie planificate şi efective;
- determinarea costurilor planificate şi efective ale producţiei de bază;
CONTROLUL ŞI ANALIZA COSTURILOR
- delimitarea obiectului analizei (în timp şi spaţiu, cantitativ şi calitativ, pe elemte primare de cheltuieli , pe articole de calculaţie), costul de producţie care este determinat la valoarea efectivă şi planificată;
- compararea valorilor planificate ale costurilor cu cele efective;
- determinarea, analiza şi raportarea operativă a abaterilor de la cheltuielile planificate;
- măsurarea influenţelor factorilor care au generat abaterile costurilor efective de la cele planificate;
- sinteza rezultatelor analizei, cu formularea concluziilor şi aprecierea activităţii desfăşurate;
- elaborarea măsurilor de reglare a activităţii şi de folosire optimă a resurselor pentru sporirea eficienţei activităţii entităţii pe viitor
INFORMAŢII
INFORMAŢII
MANAGEMENT PRIN COSTURI
INFORMAŢII

sursa: Ţenovici C. – "Proiectarea sistemului informatic de calculaţie şi analiză a costurilor în silvicultură", Editura Universitaria, Craiova, 2007, pag.21

Aceste trei subsisteme se află într-o legătură indisolubilă şi cu acţiune reciprocă. Astfel subsistemul formării sau calculaţiei costurilor este incomplet şi lipsit de finalitate fără controlul şi analiza costurilor. La rândul lor controlul şi analiza costurilor sunt de neconceput fără antecalculaţie şi postcalculaţie, ca laturi ale subsistemului formării şi calculaţiei costurilor. Cele două subsisteme (al formării sau calculaţiei costurilor şi cel al analizei şi controlului), nu au o existenţă de sine stătătoare, ci ele capătă conţinut real numai prin împletirea organică cu subsistemul metodologic al organizării sistemului informaţional al costurilor pe sectoare sau centre de cheltuieli şi pe purtători de cheltuieli şi de costuri.

Întregul proces informaţional al costurilor - formare, control şi analiză a costurilor - presupune folosirea judicioasă a conceptelor metodologice cunoscute sub denumirea de "metode clasice" şi "metode moderne sau complementare", precum şi folosirea unor procedee, cum ar fi: procedeul suplimentării, procedeul diviziunii simple, procedeul coeficienţilor de echivalenţă etc. Aceste metode şi procedee în practică nu pot fi aplicate separat, ci doar conjugate sau integrate într-un sistem metodologic unitar, ceea ce demonstrează complexitatea sistemului metodologic, fiecare din aceste metode şi procedee

participând la realizarea unuia sau a câtorva obiective, şi numai acţionând toate împreună asigură îndeplinirea completă a tuturor obiectivelor sistemului[5].

Concluzii:

Perfecţionarea sistemului informaţional al costurilor folosind prelucrarea automată a datelor trebuie să fie precedată de reorganizarea sistemului informaţional al costurilor existent. Dacă se neglijează acest aspect se periclitează succesul şi eficienţa acţiunii de perfecţionare a sistemului, căci noul sistem va avea la bază un sistem şubred, din care nu s-au înlăturat imperfecţiunile rămăse de la prelucrarea manuală a datelor. Este recomandabilă reorganizarea integrată cu ajutorul unor modele dinainte stabilite, care sudează într-o concepţie unitară toate metodele, procedeele, formele de culegere, prelucrare, transmitere, valorificare şi stocare a informaţiilor privind costurile.

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TRANSATLANTIC COOPERATION US-EU. FAILURE OR SUCCESS

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Abstract: International trade, business and investment, as well as the coordination of the political economy are topics of interest to policy makers of the US-EU relationship. Because the international society began to confront to the increasingly complex threats, the US and the EU have had to strengthen their relationships, to develop new action plans, this time shared, and to consider the development of strategic new agreements. After an overview of the most important events in the history of US-EU relations, we see that the political and economic changes on the international scene are the key element in shaping these relations. Consequently, the USA and the EU are in constant competition and cooperation which varies depending on the problem faced and deployment area. In this work I will try to answer some questions, namely, whether the US-EU relationship is a competition or a cooperative one?; who had benefited from the expansion of the US-EU relationship?; what issues and events led to the modeling / remodeling of the US-EU relationship in this century? And last question concerns the future of transatlantic cooperation, whether it will be a failure or success on the stage of international relations. In this context, I will bring into question the negotiation of the US-EU transatlantic partnership, believed to be the largest economic agreement and one of the reasons that show the possibility of success of transatlantic cooperation.[1]

Keywords: economic agreement, transatlantic cooperation, US, EU, international relations.

Introduction

The nature of the US-EU relation was, in the first phase, one of a traditional diplomatic type, based on exchanges of ambassadors and negotiations of treaties. In the period between the end of World War II and the end of Cold War, the US-Europe cooperation has been manifested in the political and military areas. After the fall of the Berlin Wall in 1989 and the attempt of Eastern European countries to be transformed in market democracies, security has focused more on military invasion from Western Europe and NATO began a long and difficult process of redefining its mission. Because the US relation with European countries has helped shaping the US-EU relationship, our concern is the nature of the US-EU relationship, not the US-European countries relationship.

In order to discuss about the relation between the United States and the European Union, we should go back in the history to see when has started this kind of connection. The relationship US-EU is especially an economic one, based on common values and principles, such as promoting human rights, democracy and common security. International trade,

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business and investment, as well as the coordination of the political economy are topics of interest to policy makers of the US-EU relationship. This will change after the 1992, the period named "the post Maastricht" and the focus will be the on the political aspects of this relationship. Even if the political aspects are important, the economic analysis is the one which distinguishes the best the relationship between the US-EU.

The end of Cold War represented the beginning of the European Union expansion and after the elaboration of the Single European Act (SEA) in 1986 and the signing the Maastricht Treaty, the development of institutional role in Europe becomes important. The US-EU relationship has become closer and multidimensional as the European Union is widening and strengthening its own institutional point of view, and Member States were giving as many institutional responsibilities. Thus, while the US-EU relationship is increasingly shaping policy, the recent initiatives of the European Union to create a single currency, to strengthen a common foreign and security policy, to develop a common defense policy, are making a stronger link between the two political entities. So, the United States will continue to handle some aspects of foreign policy regarding agreements with the European Union. Regarding the US-EU relationship of cooperation or competition, we have some question on the nature and on the future of this kind of relation.

The most important questions to which we are trying to find some answers in this paper are whether the US-EU relationship is a competition or a cooperative one?; who had benefited from the expansion of the US-EU relationship?; what issues and events led to the modeling / remodeling of the US-EU relationship in this century? And last question concerns the future of transatlantic cooperation, whether it will be a failure or success on the stage of international relations.

Transatlantic cooperation between US and the EU

The formal cooperation between the United States and the European Union started in the 1990, with the Transatlantic Declaration and with the Transatlantic Agenda, which was adopted in 1995. This kind of cooperation was based on activities such as summits and formal meetings at multi levels, especially in the areas like economy, education, science and culture. The first step in the transatlantic cooperation was made through the establishment of the diplomatic relation, which was the core of the US-EU relations.

Cooperation in different areas is an important element of the transatlantic relations between US and the EU. The security and also the prosperity of the United States and Europe it depends on the development of science and technology, this idea being outlined in the US National Intelligence Council's report *Global Trends 2030*[2] which is not seek to predict the future, but is trying to provide a framework for the future and its implications. The greater focus of this report is on the role of US in the international system and the big question raised is whether the US will be able to have new strategic partners in order to reinvent its position in the international system.

The economic and the political connection between the United States and the European Union could affect and also could transform the economic, political, and military

[2]Cathleen Fisher, "The Invisible Pillar of Transatlantic Cooperation: Activating Untapped Science & Technology Assets," *Science & Diplomacy*, Vol. 2, No. 1, March 2013.
http://www.sciencediplomacy.org/article/2013/invisible-pillar-transatlantic-cooperation, accessed on October 6, 2014.

activities from all around the world[3]. The alliance of US with the EU is strategic and it was supported by the American leaders in the past. An example can be the one from June 1993, when speaking in Frankfurt, the President Kennedy said that the United States looked forward "to a Europe united and strong, speaking with a common voice, acting with a common will, a world power capable of meeting world problems as a full and equal partner". Nowadays, the United States still wants a Europe united and this is the reason why the European Union is an important actor for the United States in the international system[4]. The world has changed since Kennedy`s time, but the idea of the "United States of Europe" resisted through lots of changes and conflicts. The transatlantic relations are still a priority in the US foreign policy, but there are some concerns about other economic powers which are growing in the international system, such as China. It remains clear the fact that Europe, especially the European Union, is the most appropriate partner to maintain the role of a great power on the world and an alliance would be the perfect cover for the US interests.

The transatlantic relation US-EU is based on an alliance with common values, the same purposes and mutual interests in the global world. The collaboration and cooperation across the Atlantic has a long history and its effects reflects the institutional connections and resemblance. The US-EU partnership is needed by both of them because they need economic and political stability in maintaining the role of a global actor. The focus of the US foreign policy and also of the EU's foreign policy is to achieve the goal of signing a transatlantic partnership based on economic measures.

The US-EU cooperation - failure or success?

The EU is the most important partner in economic trade of the US and it can be considered the perfect region for Americans foreign investment[5]. The purpose of the European Union is an economic union and also a political one. The most important step toward an economic union is the single European currency. For this, it was created, by the European leaders, the Economic and Monetary Union (EMU)[6]. The consequences of the Economic and Monetary Union (EMU) are affecting the US and also the transatlantic relations. There are different perspectives on the effects of the EMU on the US-EU relations[7]: the first one, it belongs to the skeptics who sustain that the problem of Euro zone will increase economic conflicts and transatlantic political friction. The second one, the perspective of the monetary union supporters, sustains that the effects of EMU will have a positive impact in facilitating the cooperation across the Atlantic.

There are some potential negative consequences of EMU for the United States and transatlantic relation on which we should focus our attention. A large number of economists agree with the fact that the role of Euro is very important in the European world and it can become a future global currency[8]. In a world dominated by an economic transatlantic

[3]Global Trends 2030: *Alternative Worlds*, the National Intelligence Council, December 2012.
[4]Sir Collin Budd, "US-EU Relations after Lisbon: Reviving Transatlantic Cooperation", in *The London School of Economics and Political Science*, SR003 Obama Nation? US Foreign Policy One Year On, Special Report, January 2010, p. 34.
[5]See *Prepared Statement* of Ambassador Jeffrey M. Lang, Federal News Service, July 23, 1997. Electronic Version.
[6] Jacques Delors, *Report on Economic and Monetary Union in the European Community*, Committee for the â Study of Economic and Monetary Union, April, 17, 1989
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[8] "Why non-Europeans should care about EMU", *The Economist*, March 29, 1997, p. 86.

partnership US-EU, with a bipolar currency, C. Fred Bergsten comments that "the dollar-centered system will be replaced"[9]. From this idea we can conclude that the US needs the European market and the potential of the global trade because Euro has the power to become the rival of the dollar currency and the international trade will be affected by this rivalry[10].

The US economy is strong, its markets are powerful, but the stability won't last forever and there is the need of an economic partner to balance the global trade[11]. Depending on how many countries follow the EMU, the foreign currency for trade between those countries will be Euro. That means that the Europe's reserves will be much higher and almost equivalent with those of the US[12].

After the end of World War II, the US was not so vulnerable on economic fluctuations and less dependent on trade that any country of Europe. Here, we can bring into discussion the explanation given by Henning "When clashing with European governments over macroeconomic policies or the balance of payments, American officials often took advantage of this asymmetry. In several instances, the threat of a precipitous exchange-rate movement pressed European governments to deflate or dampen their economies in accordance with American preferences"[13]. According to Henning, the purpose of the monetary union is to reduce the cost of transatlantic monetary conflict for Europe and to decrease the US pressure on European policymakers[14]. The conclusion of Henning is "The United States would confront a larger, more cohesive, and more self-confident and powerful partner in the monetary union than it has faced in the past".[15]

For the US-EU relation, EMU is very important because it will promote greater cooperation and also coordination between the European Union and the United States in economic, foreign policy and security area. The US was a promoter of the European unity and stability and the EMU is a big step toward this. Besides the political advantages of a stable European integration, the EMU promotes the economic growth and dynamic trade and the final result will be an increased transatlantic trade. The Transatlantic Trade and Investment Partnership between the United States and the European Union can be considered a success of the US-EU cooperation in economic matters.

It is known that a more united, a more integrated and a stable Europe will represent an efficient global partner for the United States. This is the reason why the American leaders support the EU in its process of strengthening its own stability and its focus on foreign policy and security. In order to promote the need of a transatlantic partnership, John Roper argues "Greater European coherence can only make a working partnership [with the United States] easier to achieve".

The Transatlantic Trade and Investment Partnership is the trade agreement negotiated in present by the European Union with the United States and represents the most important economic treaty, criticized by commentators and policymakers from both sides of the

[9] C. F. Bergsten, "The Dollar and the Euro", *Foreign Affairs,* vol. 76, no. 4, July/August 1997, p. 83.
[10] C. F. Bergsten, "The Euro Versus the Dollar: Will There be a Struggle for Dominance?". Paper prepared for a roundtable at the annual meeting of the American Economic Association, Atlanta, GA, 4 January 2002
[11] Michael Elliott, "Hey, Can You Spare a `Euro'?", Newsweek, February 17, 1997, p. 48.
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[15] Henning, "Europe's Monetary Union and the United States", p. 95.

Atlantic. This trade agreement is seen like a solution for the economic crisis of the European Union and it has measures that have been oversold. For the United States, this treaty is the perfect occasion to maintain the role of a global actor in the international system.

The transatlantic partnership will have economic benefits for both powers implicated, but it will have also some risks.[16] The purpose of this economic trade is to eliminate the barriers and to promote the free trade between the United States and the European Union. The project of this partnership is very ambitious and the Study realized by the Centre for Economic Policy Research (CEPR) for the European Commission in March 2013 concluded that "by 2027, an ambitious TTIP would produce gains of approximately $164 billion for the EU and $131 billion for the U.S., while a less ambitious agreement that eliminates most tariffs but leaves many non-tariff barriers in place would create EU gains of $94 billion and US gains of $69 billion"[17].

There are different perspectives on the potential of the transatlantic trade and an optimistic one is the view of David Cameron, The British Prime Minister, writing in the *Wall Street Journal* ahead of his visit to the United States in May 2013, who argues that "This deal could add as much as £10 billion to the British economy and £63 billion ($97 billion) to U.S. gross domestic product (GDP). But the rest of the world would benefit too, with gains that could generate €100 billion ($132 billion) world-wide"[18]. A realistic perspective on the transatlantic partnership shows that the estimated gains are too idealistic and the elimination of trade barriers could lead no to a liberalization of the international trade, but to a complex world trade with more regulations. There is only an estimation of the possible gains, not a certainty of the economic growth for both the United States and the European Union.

Conclusions

After a long period of limited exchanges and relations, the cooperation between US and the EU has taken a new direction based on common interests. Even if there are some institutional, cultural and political differences between these two powers, in the economic field the purpose of both of them is the same: economic trade and a free trade materialized, in the era of globalization, in the Transatlantic Trade and Investment Partnership.

In order to get answers to some of our questions (whether the US-EU relationship is a competition or a cooperative one?; who had benefited from the expansion of the US-EU relationship?; what issues and events led to the modeling / remodeling of the US-EU relationship in this century? And last question concerns the future of transatlantic cooperation, whether it will be a failure or success on the stage of international relations) we tried to see if the US-EU relationship is a competitive or a cooperative one and we find out that the type of relation depends on the area of interest and on the position of both of the economic blocs, the US and the EU. While the United States and the EU Member States have certain similarities,

[16] Ted. R. Bromund, Nile Gardiner, Luke Coffey, "The Transatlantic Trade and Investment Partnership (TTIP): The Geopolitical Reality", Heritage Foundation *Backgrounder* No. 2953, September 17, 2014, p. 2. http://www.heritage.org/research/reports/2014/09/the-transatlantic-trade-and-investment-partnership-ttip-the-geopolitical-reality, accessed October 6, 2014.

[17] Centre for Economic Policy Research, *Reducing Transatlantic Barriers to Trade and Investment*, Final Project Report, March 2013, p. 47.
http://trade.ec.europa.eu/doclib/docs/2013/march/tradoc_150737.pdf, accessed October 8, 2014.

[18] David Cameron, "A British–American Tax and Trade Agenda", *The Wall Street Journal*, May 12, 2013, http://online.wsj.com/article/SB10001424127887324216004578478652537662348.html, accessed October 9, 2014.

the economic and political relationship between them contains elements of divergence. To the question "who wins from the expansion of the US-EU relation?" the answer may not be so simple (US or EU) because we can include other options such as interest groups, institutions/international organizations or common economic interests groups. The remodeling of the US-EU relationship in this century depends on the factors involved in the competition or the cooperation type of relation. The historical background and the common interest can be one of the answers to the question regarding the issues and events which has led to the modeling/remodeling of the US-EU relationship in this century. To make predictions about the future of the transatlantic relations we need to analyze the common interests of both economic powers and we need to see if the negotiations of the transatlantic partnership will have a successful end or it will be an expected failure that will reflect the capability/incapability of US and the EU to cooperate in the economic field.

There were made studies based on the gains from the transatlantic partnership and one of the studies is the one made by the Global Economic Dynamics project of the Bertelsmann Foundation in 2013. This study concluded that "an ambitious TTIP that eliminated tariffs and reduced many regulatory barriers to trade would create almost 1.1 million jobs in the U.S., with most of the gains resulting from the reduction of non-tariff barriers and with the U.S. gaining more than the EU. Most of the rest of the world would suffer trade diversion and a resulting loss of jobs"[19]. This conclusions are in order to show us, the European citizens and to the American citizens that a collaboration between the United States and the European Union is recommended, especially in these times of European crisis and instability in the international system.

To conclude, the Transatlantic Trade and Investment Partnership could represent a model of success of the cooperation between the United States and the European Union. Even if there are a lot of risks, the benefits for both economic blocs are important for the stability of their international trade and it is an opportunity that must be used.

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SOME ASPECTS REGARDING NEW REGULATION IN TAX EXEMPTION FOR REINVESTED EARNINGS IN ROMANIA

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Abstract: OUG 19/2014 introduced new regulations for tax exemption of reinvested earnings. Beginning July 1st, 2014, the new fiscal measure is due to increase the worth for equipment's investment and is expected (in the long run) to improve technological equipment for production, transport and agriculture, or any form of manufacture. Although such measures are not innovative, to obtain tax exemption for reinvested earnings is now more appealing than previous attempts. Romanian legislators are convinced that such measures will have a significant effects on industrial manufacturers, while allowing an upgrade of fabrication facilities in any field of production.
This paper concentrates on some enhancements, amendments and barriers of the new fiscal regulations for these old regulations. As always, only the economic reality will show if Romanian companies will use and benefit from these newly introduced fiscal facilities.

Keywords: reinvested earnings, tax facilities, corporate income, fiscal measures, accounting profit

JEL Classification: H3

1. INTRODUCTION

Romanian legislators have an important goal: to change tax legislation in order to have a positive impact on the business environment, and as such, these measures had continued in 2014. A major tax change is the renewal of old idea for taxation of reinvested earnings and profits. This measure was adopted after promotion of holding companies structure. No arguing that Romanian equipment for production (in any fields of production) is far behind the European average and the cost of modernization is huge. So this measure is intended to increase the investments and equipment upgrades, based on the money allocated for taxation.

This measure is not new, but has been redesigned. The new regulation (OUG 19/2014 or GEO 19/2014) corrects some clumsiness provisions introduced in 2009, which did not have the anticipated effect, were unattractive for investors, companies and entrepreneurs, because in the end it did not offer any fiscal advantages.

Still, this fiscal facility will have a limited extend, starting 1st July 2014 and for equipment bought / purchased / manufactured only until December 31st, 2014.

2. SOME NEW CONDITIONS FOR THE FISCAL CHANGES

GEO 19/2014 repealed article 19st of the Tax Code, which had been introduced in 2009 by Law no. 32/2009 and concerned tax exemption of reinvested earnings and introduced

a new article 19^4, similar to the repealed provision, while removing its major drawbacks that resulted in the entrepreneur's refusal to use the facility introduced in 2009.

According to this rule, earnings invested in technology – machinery and equipment – as provided for in subgroup 2.1 of the Catalogue on the classification and utility life of fixed assets (the Catalogue) subsequently used for business activities, are exempt from taxation. The tax exemption for investments may not exceed the corporate income tax due for the period.

Here are some examples for assets being purchased using the fiscal facility: equipment for extraction of coal and other metallic and nonmetallic ore; construction and agricultural equipment; transport and communication equipment; health and human care equipment; equipment for textile, paper, food, chemical and petroleum industries; electrical and wind energy production; other types of equipment working independently.

To qualify for the exemption, the equipment must be new. No exemption will be granted for the entrepreneurs who reinvest their earnings for the purchase of equipment not considered new under the implementing rules that will accompany these provisions. For example, we consider that the purchase of a state of the art, but second hand equipment will not involve the application of the exemption. That approach remains to be confirmed by implementing rules.

Investments in technology to be carried out over several consecutive years will qualify for the exemption in proportion to the equipment put into service each year.

These provisions define the invested earnings as the profit and loss account balance, i.e. the gross accounting profit from the beginning of the year, during which the equipment was commissioned. For the period from 1st of July to 31 December 2014, it must be taken into account only the gross accounting profit registered since 1st of July and invested in equipment put into service after that date.

Example 1. An asset purchased in June 2014 and put into operation in July 2014. Due to the fact that the fiscal facility is applied only for equipment achieved after 1st of July 2014, the company could not apply the tax exemption.

Taxpayers are required to pay corporate income tax on a quarterly basis and who invest in the previous quarters will subtract the previously invested earnings for which the facility was applied from the gross profit cumulated from the beginning of the year.

According to the provision, the amount of earnings that benefited from the tax exemption, less the part related to the legal reserve, will be distributed at the end of the fiscal year, primarily for the establishment of reserves up to the gross accounting profit recorded. The reserves are to be taxed at the time of using them in any form and also in case of reorganization operations conducted according to the law, if the recipient company does not take them over.

Also, according to the provision, where is a year-end accounting loss, the corporate income tax related to the invested earnings is not recalculated and the taxpayer does not allocate the invested earnings to reserves.

Entrepreneurs benefiting from the facility are required to keep the respective technology assets for a period at least equal to half of their useful life as determined according to the application of accounting regulations, but not more than five years. In case of failure to

observe that condition, the tax is recomputed for those amounts and accessory tax liabilities will be charged from the date of facility application.

The following are not covered by the provisions: equipment transferred during reorganization process, equipment disposed of during winding-up or bankruptcy procedures and those that are destroyed, lost or stolen.

Unlike the previous provision, taxpayers will be able to depreciate the equipment purchased through reinvesting earnings, but they will not be able to choose an accelerated depreciation for the equipment. During that minimum equipment holding period, taxpayers will be able to depreciate the equipment and therefore benefit from the tax deductibility of depreciation, leading to a double deduction during the investment period.

Upon the distribution of the reinvested earnings as dividends, the respective amounts will be subject to corporate income tax, but unlike under the previous regulations, without payment of interest and late payments penalties. Micro-enterprises becoming companies and paying corporate income tax during the year will take into account, upon application of the facility, the cumulated gross accounting profit from the beginning of the year, which were invested in equipment put into service beginning with the quarter in which they became corporate tax payers.

2.1. The potential effect of the fiscal changes

The adoption of the measure was strongly supported by Romanian business environment, especially the Business Association of Romania (AOAR) which recommended directly Romanian government to support the measure during the negotiations with the IMF. Romanian entrepreneurs hope that this facility will increase the upgrade of production equipment, outdated and old (comparing to the European average). It was a hope for boosting foreign investment in Romania. As reflected in the beginning of the GEO 19/2014, legislators hoped that the measure will have an extended effect over competitiveness and innovation, attracting investment, increasing employment and improving working conditions. Budgetary impact will rise to 137.5 ml. RON (41.7 ml. USD). We consider this figure rather optimistic then realistic.

2.2. What is reinvested earning

The reinvested earning represents the balance of the earnings and loss account, meaning the gross accounting profit, from cumulative from the beginning of the fiscal year, in the year of application (operation) of this equipment. The exemption for reinvested earnings had a limit to the amount of profit tax due to that year. The gross accounting profit cumulative from the beginning of the fiscal year is the accounting profit and the profit tax expenditures recorded in the quarter / year of operation for the equipment.

Example 2. An asset purchased in December 2014 and put into operation in February 2015, in value of 70.000 EUR. In which quarter will use the company the exemption? The regulation specifies clearly that the exemption is given only in the quarter in which the asset is put into operation.

3. THE DIFFERENCES BETWEEN THE NEW AND OLD FISCAL REGULATIONS

As outlined above, the old regulations concerning reinvested earnings, although not very different from the current provisions, have some features that made them very

unappealing to the businesses. In 2009, the old regulation represented only a delay for profit taxation during the life expectancy of the investment.

The regulations concerned the same category of goods where a company could reinvest its earnings and included the same requirements to keep the assets at least for the period equal to half of their useful life, according to the Catalogue.

A major drawback of the previous regulation was related to the depreciation of the assets. It had been decided that, because there was tax deduction for the full value of the equipment, its value for tax purposes should be zero. Thus, the fixed asset depreciation expense was not-deductible when calculating the corporate income tax, and taxpayers recorded only an accounting depreciation (with no depreciation for tax purposes).

Another highly unpopular issue concerned the calculation of the obligation to pay interest and late-payment penalties upon the distribution of the reinvested earnings as dividends, which actually turned the fiscal facility into an additional tax burden. Basically, that facility was mere tax deferral with additional interest and late-payment penalties. In such conditions, it was preferable for the entrepreneurs to invest in the purchase of equipment without taking into account the former so called facility and this beside imposing restrictions on keeping the assets, also generated a higher tax for the taxpayer.

It is easy to understand why this so called exemption was not very popular among tax payers, being considered more of a burden than a facility. Like the new facility, it had limited duration, being applicable from 1st October 2009 to 31st December 2010. The new regulation, while not very innovative, often repeating the same wording of the previous regulations, has corrected the major weaknesses that turned the old one into a disincentive and legislators are very optimistic about its future positive effects.

Example 3. (Valid for October 2009 – December 2010) At the end of the quarter, a company presents the following accounting information:

- Accounting profit is 40.000 Euro, purchased equipment is in value of 28.000 Euro (useful duration 10 years);
- Accounting profit is 30.000 Euro, purchased equipment is in value of 41.000 Euro (useful duration 10 years);

The fiscal value of the assets in those examples is:

- Accounting profit of 40.000 Euro covers the investment, tax exemption is 28.000 x 16% = 4.480 Euro; Fiscal value is 28.000 - 28.000 = 0 Euro. For every year of the following 10 year the company will register amortization expenditure of 2.800 Euro, amount of which could not be deduced from the profit taxation. So, in the purchase year, the company gained 4.480 Euro (deduced from taxation) and in the following 10 years will lose for each year 448 Euro (2.800 x 16%). As we already seen before, this fiscal measure was only valid for tax delay and not an avoidance of the payment.
- Accounting profit of 30.000 Euro is not covering the investment, tax exemption is 30.000 x 16% = 4.800 Euro; Fiscal value is 41.000 - 30.000 = 11.000 Euro. For every year of the following 10 year the company will register amortization expenditure of 4.100 Euro (41.000/10), amount of which could be deduced only for 1.100 Euro (11.000/10) from the profit taxation. So, in each year, will be a non deductible expenditure of 3.000 Euro. In the purchase year, the company gained 4.800 Euro

(deduced from taxation) and in the following 10 years will lose for each year 480 Euro (3.000 x 16%).

For July 2014 – December 2014, to apply the facility will be useful to consider gross accounting profit registered starting July 2014 and invested in equipment purchased / produced and put into production after that date. The exemption is computed quarterly or annually. The amount of profit exempt from taxation (minus legal reserve) will be allocated at the end of fiscal year, until it reaches the amount of accounting profit registered. The formed reserve will be taxed if it will be distributed under any conditions or in the case or company's reorganization, if the new company will not assume this reserve.

Example 4. Accounting profit covers the investment. In November 2014, the company purchased one equipment in value of 100.000 Euro. Gross accounting profit obtained in January – December 2014 is 650.000 Euro, from which 220.000 Euro represent the profit of July – December 2014. The value of the joint stock is low, only 200 Euro and there are no reserves constituted. At the end of quarter 4, the company registered 500.000 Euro as taxed profit and the tax is 45.000 Euro. To compute the amount of exemption for reinvested profit we follow these steps:

1. Computing the tax owed for the entire year: 500.000 x 16% = 80.000 Euro
2. Computing the tax owed for reinvested profit (the profit covers the investment): 100.000 x 16% = 16.000 Euro (tax exempted)
3. Computing profit tax owed after application of the facility: 80.000 – 16.000 = 64.000 Euro. Profit tax for quarter 4 = 64.000 – 45.000 = 19.000 Euro
4. Allocation for reserves of the amount exempt, without legal reserve: a) Computing legal reserve: 5% x 650.000 = 32.500 Euro; 20% x 200 = 40 Euro. The company will allocate for legal reserve only 40 Euro; b) Computing exempt profit, allocated to reserves: We will take into account the rate of gross accounting profit (exempt from taxation of total profit) = 100.000 / 650.000 = 15.38%. Legal reserve is 40, but the share allocate for legal reserve is = 40 x 15.38% = 6 Euro). As so, the exempt profit allocated to other reserves is 99.994 Euro.

This measure is very useful for companies with profit, while the investment exceed the level of accounting profit, the company could not use the whole amount, only the lesser sum.

Example 5. Accounting profit does not cover the investment. In November 2014, the company purchased the equipment in value of 90.000 Euro. Gross accounting profit obtained in January – December 2014 is 650.000 Euro, from which 60.000 Euro represent the profit of July – December 2014. The value of the joint stock is low, only 200 Euro and there are no reserves constituted. At the end of quarter 4, the company registered 400.000 Euro as taxed profit and the tax is 33.000 Euro. To compute the amount of exemption for reinvested profit we follow these steps:

1. Computing the tax owed for the entire year: 400.000 x 16% = 64.000 Euro
2. Computing the tax owed for reinvested profit (the profit covers the investment): 60.000 x 16% = 9.600 Euro (tax exempted)
3. Computing profit tax owed after application of the facility: 64.000 – 9.600 = 44.400 Euro. Profit tax for quarter 4 = 54.400 – 33.000 = 24.400 Euro
4. Allocation for reserves of the amount exempt, without legal reserve: Computing exempt profit, allocated to reserves: 60.000 Euro

4. SOME NEGATIVE ASPECTS OF THE NEW REGULATIONS

Despite the optimistic estimates of the government the conditions imposed for the application of the facility are considered to be too restrictive to generate massive investments in production equipment upgrade.

First, the requirement to keep the acquired assets for a period not shorter that the life span of the asset as provided in Catalogue, is considered to be too restrictive. The estimated useful life of the equipment listed in the Catalogue is no longer valid in many cases, as they not reflect the rapid technological progress which has reduced considerably the economic life of the assets.

Furthermore, the Catalogue established in 2004 and updated in 2008 does not provide a whole range of modern equipment, especially in the field of renewable energy, additionally restricting the actual applicability and effectiveness of the facility. Entrepreneurs who want to benefit from the facility will risk being required to keep assets that will be outdated and ineffective in a few years or pay interest and late-payment penalties if they choose to get rid of the outdated equipment.

Surely this requirement will not hinder business operating in areas where technological progress is slower (such as agriculture) from benefiting from the facility. Other companies active in areas depending on state-of-the-art high tech will not be attracted to the facility. We must not forget that companies producing IT and telecommunications goods have emerged in Romania in recent years, and they should be better supported against a very tough foreign competition, and the measure is not very favorable to them.

We think that the obligation to keep the purchased equipment for so long goes against the spirit of the provision, which should promote the technological modernization of the Romanian manufacturers and ultimately defeats the purpose of supporting their performance's increase. Since the condition forces manufacturers to keep the equipment until after they became obsolete, it creates a vicious circle in which manufactures have periods with modern equipment followed by periods in which they have to use underperforming and obsolete technological assets.

Another problem could be related to the limitation of depreciation, as tax-payers may not choose the accelerated depreciation method for the equipment purchased in that manner. Although the obstacle related to depreciation was corrected, the correction was not carried through. Given the positive aspects and the several barriers imposed by the provision, it remains uncertain if Romanian entrepreneurs would choose to take advantage of the facility. In any case, the measure is certainly positive and a step forward to increase Romania's fiscal attractiveness for foreign investors.

Another great disadvantage is the circumstance when the quarterly accounting profit not covers the value of the investment, and thus the company could not "use" the difference for diminishing future quarterly profits.

Example 6. Accounting profit does not cover the investment, while profit is made in next quarters. In January 2015, the company purchased the equipment in value of 20.000 Euro. Gross accounting profit obtained in first quarter is 14.000 Euro, and the fiscal profit is 40.000 Euro. The value of the joint stock is low, only 200 Euro and there are legal reserves constituted. At the end of quarter 2, the company registered

70.000 Euro as gross accounting profit. To compute the amount of exemption for reinvested profit we follow these steps:

1. Computing the tax owed for the first quarter: 40.000 x 16% = 6.400 Euro
2. Computing the tax owed for reinvested profit (the profit covers the investment): while gross accounting profit is 14.000 Euro and not covers the investment (20.000 Euro), tax exempted is 14.000 x 16% = 2.240 Euro.
3. Computing profit tax owed after application of the facility: 6.400 – 2.240 = 4.160 Euro.
4. Allocation for reserves of the amount exempt, without legal reserve: Computing exempt profit, allocated to reserves: 14.000 Euro

When, at the end of the year, the company registers accounting loss, recalculation for reinvested profit tax will not be made, and the company will not distribute to the reserves the amount of reinvested profit. In this particular case, the company could gain while the amount was exempt from taxation, still it had not the obligation to create reserves, while it register accounting loss.

Example 7. At the end of the fiscal year, the company registered accounting loss. In February 2015, the company purchased the equipment in value of 80.000 Euro. Gross accounting profit obtained in first quarter is 120.000 Euro, and the fiscal profit is 170.000 Euro. The value of the joint stock is low, only 200 Euro and there are legal reserves constituted. At the end of quarter 4, the company registered 40.000 Euro as accounting loss. To compute the amount of exemption for reinvested profit we follow these steps:

1. Computing the tax owed for the first quarter: 170.000 x 16% = 27.200 Euro
2. Computing the tax owed for reinvested profit (the profit covers the investment): while gross accounting profit for first quarter is 120.000 Euro and covers the investment (80.000 Euro), tax exempted is 80.000 x 16% = 12.800 Euro.
3. Computing profit tax owed after application of the facility: 27.200 – 12.800 = 14.400 Euro.
4. At 31 December 2015, due to the fact that the company registered loss there will be no obligation for allocation for reserves and the profit tax will not be recalculated. But, the fiscal value of the equipment will be 80.000 Euro, depreciation will be linear or digressive, and not accelerated.

The exemption for the reinvested profit is granted in limit of profit tax owed, for the year of putting in use of the investment. As such, in our opinion it represents a fiscal credit. Even the gross accounting profit is big enough for covering the investment, if fiscal result is not as large, then the company could not use the entire facility.

Example 8. Fiscal profit is smaller than accounting profit. In October 2015, the company purchased the equipment in value of 30.000 Euro. Gross accounting profit obtained in 2015 is 40.000 Euro, and the fiscal profit is 18.000 Euro. The value of the joint stock is low, only 200 Euro and there are legal reserves constituted. At the end of quarter 3, the amount of profit tax was 600 Euro. To compute the amount of exemption for reinvested profit we follow these steps:

1. Computing the tax owed for 2015: 18.000 x 16% = 2.880 Euro

2. Computing the tax owed for reinvested profit (the profit covers the investment): while gross accounting profit for first quarter is 40.000 Euro and covers the investment (30.000 Euro), but fiscal result was smaller and so the tax exempted is only 2.880 Euro.

The company will declare zero annual profit tax, and if during the year tax declared and paid was, for instance 600 Euro, there will be a reimbursement for this amount. As such, from the investment of 30.000 Euro, the company will deduce only 18.000 Euro, representing the fiscal result for that year.

5. CONCLUSIONS

As a general conclusion, new equipment is defined as those used for the first time. The companies could not use accelerated depreciation. For equipment acquired in leasing and put into use between July 2014 and December 2016, tax exemption is applied by lessee.

The provision is applied for reinvested profit for technological / technical equipment produced or purchased after 1st of July 2014 and put into function until 31st of December 2016.

The requirement to keep the acquired assets for a period not shorter that the life span of the asset as provided in Catalogue, is considered to be too restrictive. The estimated useful life of the equipment listed in the Catalogue is no longer valid in many cases, as they not reflect the rapid technological progress which has reduced considerably the economic life of the assets. Furthermore, the Catalogue established in 2004 and updated in 2008 does not provide a whole range of modern equipment, especially in the field of renewable energy, additionally restricting the actual applicability and effectiveness of the facility. Entrepreneurs who want to benefit from the facility will risk being required to keep assets that will be outdated and ineffective in a few years or pay interest and late-payment penalties if they choose to get rid of the outdated equipment. Surely this requirement will not hinder business operating in areas where technological progress is slower (such as agriculture) from benefiting from the facility. Other companies active in areas depending on state-of-the-art high tech will not be attracted to the facility. We must not forget that companies producing IT and telecommunications goods have emerged in Romania in recent years, and they should be better supported against a very tough foreign competition, and the measure is not very favorable to them.

We think that the obligation to keep the purchased equipment for so long goes against the spirit of the provision, which should promote the technological modernization of the Romanian manufacturers and ultimately defeats the purpose of supporting their performance's increase. Since the condition forces manufacturers to keep the equipment until after they became obsolete, it creates a vicious circle in which manufactures have periods with modern equipment followed by periods in which they have to use underperforming and obsolete technological assets.

Another problem could be related to the limitation of depreciation, as tax-payers may not choose the accelerated depreciation method for the equipment purchased in that manner. Although the obstacle related to depreciation was corrected, the correction was not carried through. Given the positive aspects and the several barriers imposed by the provision, it remains uncertain if Romanian entrepreneurs would choose to take advantage of the facility.

In any case, the measure is certainly positive and a step forward to increase Romania's fiscal attractiveness for foreign investors.

Another great disadvantage is the circumstance when the quarterly accounting profit not covers the value of the investment, and thus the company could not "use" the difference for diminishing future quarterly profits.

6. REFERENCES

OUG 19/2014, M. Of. Nr. 308/25.04.2014 regarding tax exemption for reinvested earnings;

HG nr 421/2014,M. Of. Nr. 384/23.05.2014 regarding some examples of tax exemption for reinvested earnings.

ASPECTS THAT CAN INFLUENCE PERFORMANCE GROWTH IN EUROPEAN PROJECTS

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Abstract: The article started from objectives such as identifying changes that could lead to increased performance towards accessing European funds. As one of the results of this research revealed that the institutions did not receive optimal information about European projects and how to access them, another targeted objective of the article was to identify the main ways in which institutions would like to be informed of future European funding. These objectives were achieved by conducting an exploratory research based on a questionnaire applied to public institutions in Region 7 Centre, most of which have not accessed European funds. The results can help increase performance in an area lacking in terms of project management practice in the public institutions. Given that access to European funds is free, motivating the subjects to take advantage of this opportunity has become vital.

Keywords: European projects; management; performance; public institutions, research.

1. INTRODUCTION

This study emerged as a result of identifying a large number of institutions that have not currently accessed European funds. Thus, in addition to identifying the problems and difficulties faced by institutions that have accessed European funds is also vital to identify those motivating aspects that can contribute to increased access to funds.

Prerequisites for building this investigation are:

- The existence of a large number of institutions that have not accessed European funds to this date;
- Their decision not to access funds is to some extent justified by a number of reasons, obstacles they have encountered in this direction;
- These institutions have certain strengths for accessing European funds that have not been used for various reasons;
- There are certain issues that would motivate these institutions towards accessing European funds.

2. OBJECTIVES

The main purpose of research is to identify ways of increasing performance in accesing European projects. The next stage of the research was to develop objectives and assumptions. The assumptions are possible answers to the problem investigated. Their

formulation is based on author's theoretical knowledge and experience. The table no. 1 contain the research objective and assumptions.

Table no. 1 *The investigation's objectives and assumptions*

OBJECTIVES	ASSUMPTIONS
Identify issues that may contribute to increased institutions interest towards accessing European funds.	Simplifying procedures for accessing and implementing projects, along with better information on funding opportunities could increase institutions interest towards accessing European funding.
Identify the main ways in which institutions would like to be informed of future EU funding.	Institutions would prefer multiple sources of information on future funding such as local information campaigns, newsletters, events.

3. METHODOLOGY

The population of interest for the study, namely the population from which the sample was selected, is composed of a number of 73 public institutions (municipalities, county councils, foundations, government, prefectures) or NGOs located in Region 7 Centre (counties of Alba, Brașov, Covasna, Harghita, Mureș and Sibiu), most of which have not accessed European funds.

We received a number 90 questionnaires, of which 68 questionnaires were processed in order to remain a majority of institutions that have accessed European funds.

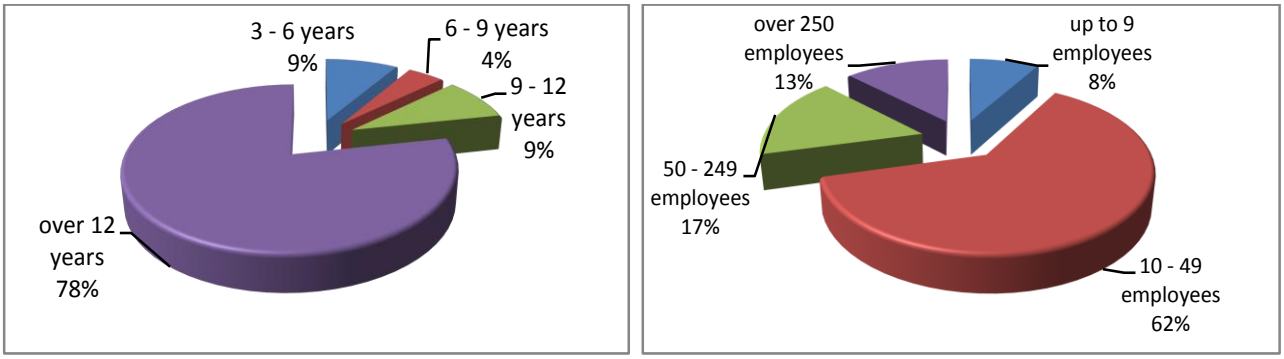


Figure no. 1 *Structural differences between institutions depending on the organizations' age and number of employees*

Institutions investigated are mostly older than 12 years (78%) and between 10-49 employees. These are followed by large and very large institutions that hold between 50-249 employees and over 250 employees. Institutions that have between 10-49 employees are parish town halls, representing most organizations that fall in the target set, namely institutions that have not accessed European funds.

4. IDENTIFYING THE ASPECTS THAT MAY CONTRIBUTE TO INSTITUTIONS' INCREASED INTEREST TOWARDS ACCESSING EUROPEAN FUNDS

4.1 Spectrum analysis

This objective is of paramount importance for the research because respondents' answers indicate what could be improved in the process of accessing and implementing EU funds to stimulate institutions to engage more in this direction, so that in the next programming period 2014 – 2020, performance in European projects increases.

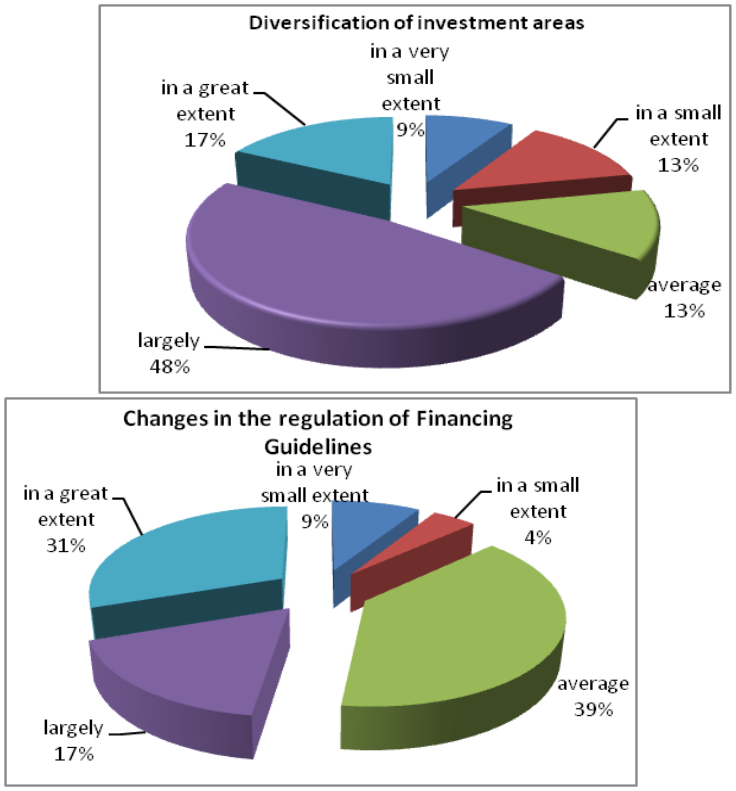

Diversification of investment areas
in a very small extent 9%
in a small extent 13%
average 13%
largely 48%
in a great extent 17%
Changes in the regulation of Financing Guidelines
in a very small extent 9%
in a small extent 4%
average 39%
largely 17%
in a great extent 31%

Figure no. 2 *Aspects that may contribute to institutions' increased interest towards accessing European funds (1)*

A quite high percentage of respondents (65%) state that a diversification of investment areas would greatly stimulate them towards accessing European funds. Respondents said earlier that they have strengths towards accessing European funds such as: investment priorities that are found in areas of intervention (mean score obtained - 3.43) and another strong point is that institutions are eligible in certain areas of intervention (mean score obtained - 3.82); the scores obtained from respondents' answers that would highlight areas where institutions could invest using the opportunities offered by European funds are quite varied. However, respondents say a diversification of investment areas would be greatly beneficial for increasing access to European funds.

Almost half of respondents (48%) believe that a number of changes in the regulation of Financing Guidelines would do much to increase the access of European funds and 39% of

institutions say that this action would have an average influence on their decision to access funds in the future. The research aimed to identify problems encountered by respondents in accessing European funds revealed problems like uncertainties in the requirements of the guidelines, guidelines that are not sufficiently explicit, discrepancies between guidelines and legislation or inconsistency between the guidelines and application forms. Thus, many of the causes of failed projects or problems encountered are due to the Financing Guidelines.

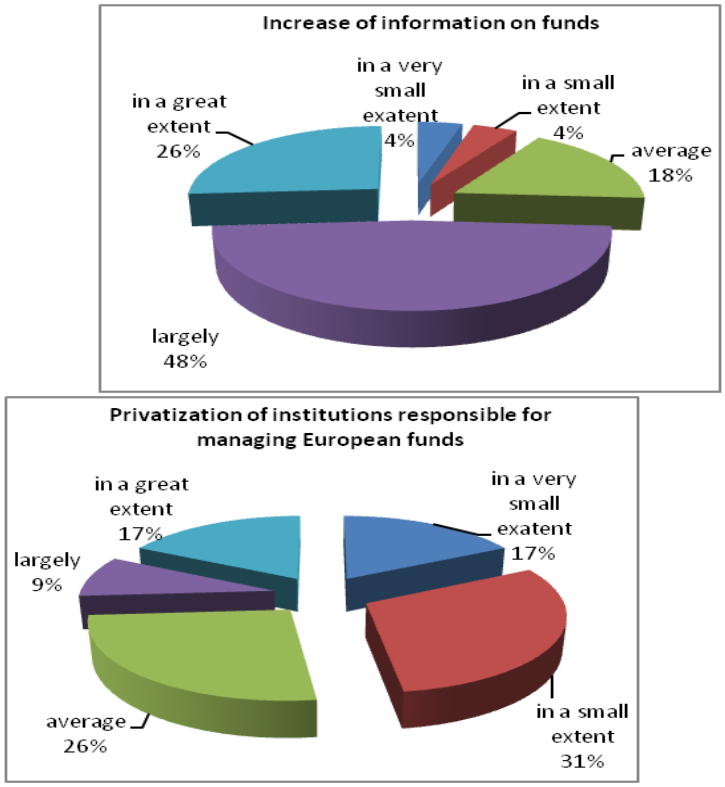

Increase of information on funds
in a great extent 26%
in a very small exatent 4%
in a small extent 4%
average 18%
largely 48%
Privatization of institutions responsible for managing European funds
in a great extent 17%
largely 9%
average 26%
in a very small exatent 17%
in a small extent 31%

Figure no. 3 *Aspects that may contribute to institutions' increased interest towards accessing European funds (2)*

Most respondents (74%) feel they are not sufficiently informed about the possibilities of funding and how to access European funds and state that better information would contribute heavily to increasing access to funds. Moreover, the lack of information is considered as a cause of medium importance for the lack of access of funds so far.

Although not in a very large extent, however, privatization of institutions responsible for managing European funds would help in increasing access of European funds in Romania. Low degree of absorption of European funds is also a failure of institutions dealing with their management, therefore, this requires a change in their structure or their privatization, as it was proposed at a time.

Both procedures for accessing funds and the implementation of projects have a high difficulty for potential beneficiaries of European funds. These high percentages of respondents who believe that simplifying these procedures would result in increased access to funds, confirms the results of research that has identified the difficulties encountered by beneficiaries of European funds in Region 7 Centre. Among the main issues raised by

respondents include the inexplicit Financing Guidelines, inconsistent with the application forms, a large volume of documents to be reported.

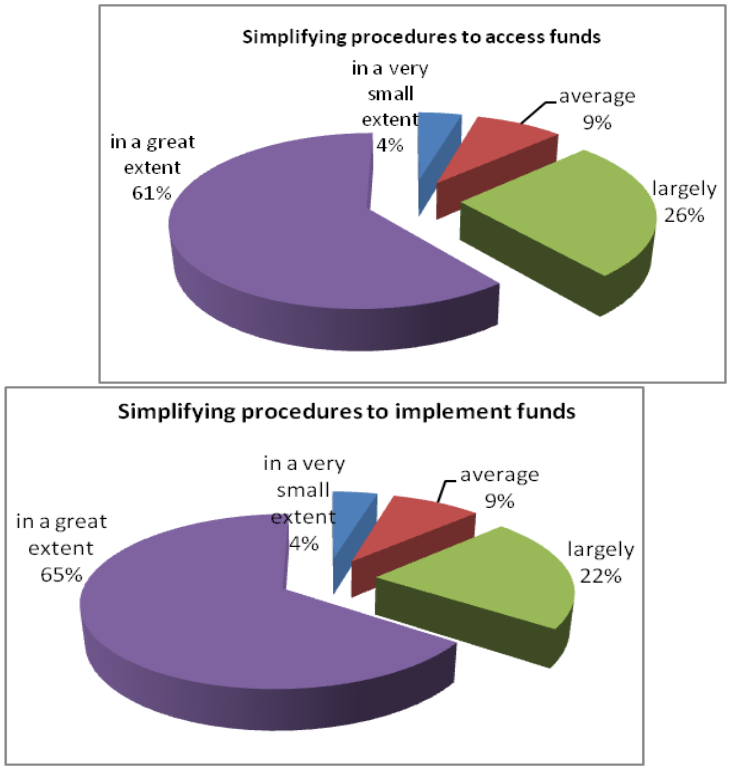

Simplifying procedures to access funds
in a very small extent 4%
average 9%
largely 26%
in a great extent 61%
Simplifying procedures to implement funds
in a very small extent 4%
average 9%
largely 22%
in a great extent 65%

Figure no. 4 *Aspects that may contribute to institutions' increased interest towards accessing European funds (3)*

Comparing aspects that could increase social actors' interest to access European funds, we notice that better information on funding opportunities, followed by simplifying procedures for accessing funds and carrying out projects should be priorities for the next funding period 2014 - 2020. Improving the quality of Financing Guidelines, their correlation with the law is also important to ensure the success of the European projects.

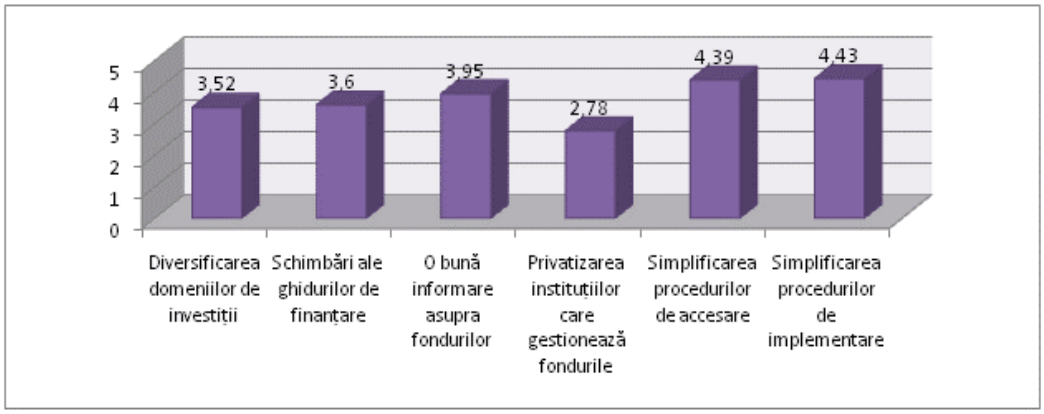


Figure no. 5 *Comparison of aspects that might motivate social actors from Region 7 Centre towards accessing European funds*

4.2 Statistical analysis

Changes that could help motivate respondents towards accessing European funds vary depending on their experience on project management. Therefore, people with no experience or with little experience in the field consider the simplification of access procedures and better information on funding opportunities as the main aspects that may contribute to institutions' increased interest towards accessing European funds. Instead, people with experience between 6 and 10 years or over 10 years of project management view as important a number of changes such as the simplification of implementation procedures, areas of investment diversification and changes of Funding Guidelines for increasing access to European funds.

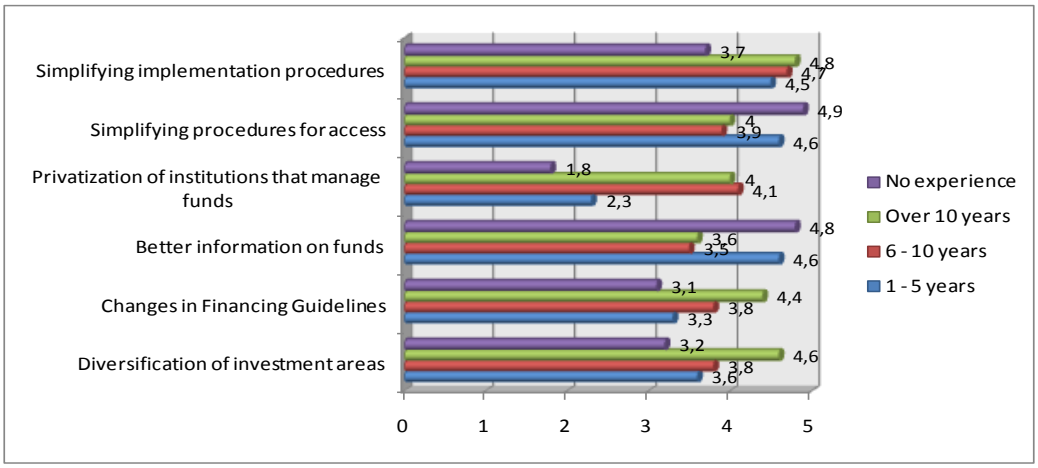


Figure no. 6 *Aspects that may motivate institutions towards accessing European funds depending on the respondents' experience in project management*

Considering the fact that institutions that have tried to access funds among respondents belong to the government, it is observed that the views of figure no. 7, whereby respondents with experience in projects deemed important to simplify procedures for accessing and implementing European funds and diversify investment areas. Public institutions and NGOs consider that they might be motivated towards accessing funding projects through changes such as: simplifying access procedures, better information on funding opportunities and some simplifications of the Financing Guidelines.

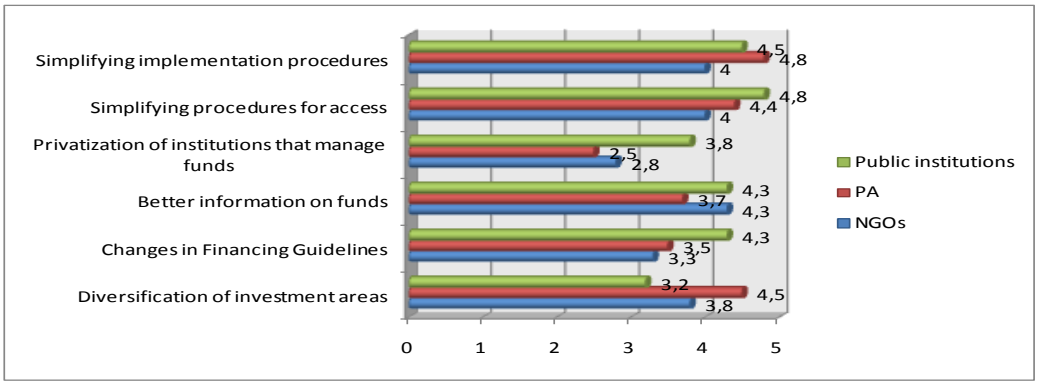


Figure no. 7 *Aspects that may motivate institutions towards accessing European funds depending on the type of institution*

5. IDENTIFYING THE MAIN WAYS IN WHICH INSTITUTIONS WOULD LIKE TO BE INFORMED OF FUTURE EUROPEAN FUNDING

5.1 Spectrum analysis

This objective responds to the need of respondents who consider the need for better information on funding opportunities from European funds, on areas they may invest using grant funds and at the same time remain faithful to the main investment priorities of the institution. For example, there are villages whose schools require renovations, but they are investing in sport grounds that no one uses.

The main ways of information on future European funding include: various campaigns of information, national conferences, training in the field, on-line, media information, organizing events (seminars, conferences, trade fairs, caravans) and developing a newsletter.

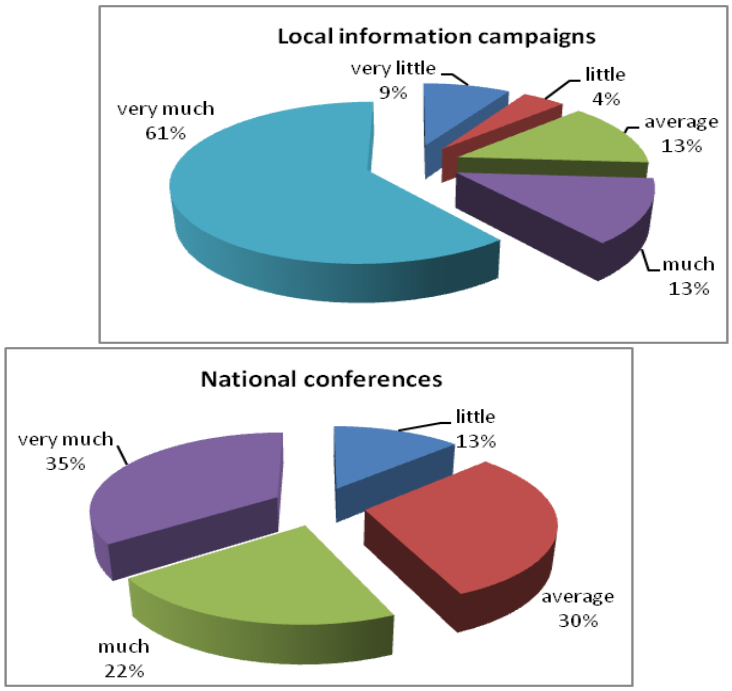


Figure no. 8 *Importance given to information about funding through local information campaigns and national conferences*

Respondents' answers indicate their preference for local information campaigns, with a percentage of 74% who appreciate this information on the funds much and very much. National conferences are valued by respondents in a lower percentage (57%).

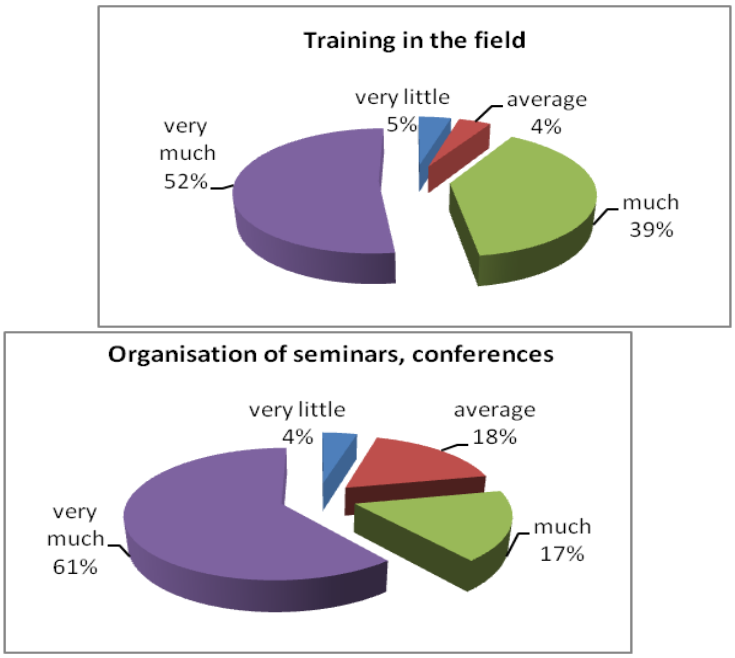


Figure no. 9 *Importance given to information about funding through training in the field and organization of different events (seminars, conferences, etc.)*

Respondents have a positive attitude about training in European funds, thus a 91% appreciates this information method greatly and to a great extent. In the investigation conducted previously, although the institutions that have accessed funds were very receptive to the training of the employees, only 32% of the courses organized during 2007-2012 were in the field of European projects and, as for the courses planned in the future, just 29% had the theme project management. Participation in events such as seminars, conferences, trade fairs, caravans are also popular (much and very much) in a high percentage (78%) of the respondents.

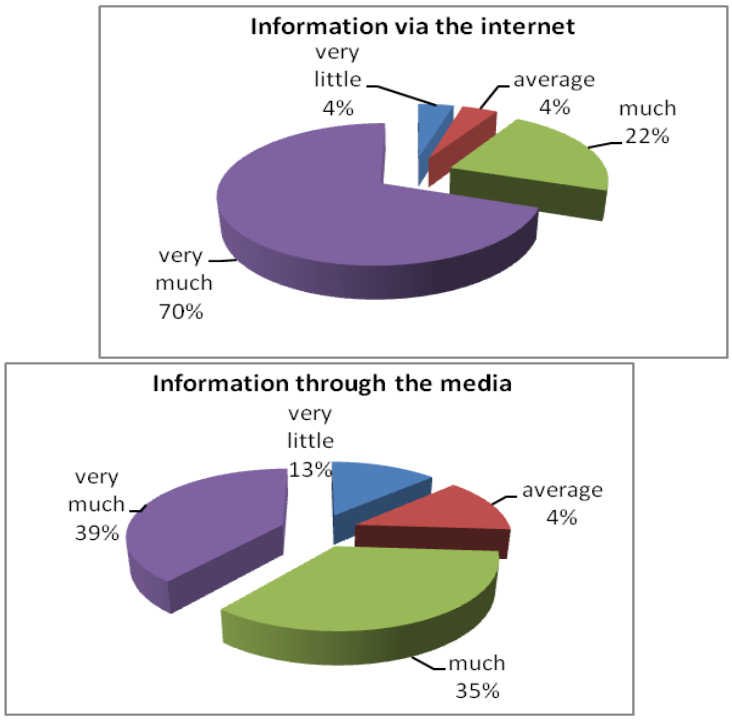


Figure no. 10 *Importance given to information on funds via the internet and mass-media*

As it can be noticed from Fig. 10, the internet is one of the means preferred by respondents to receive information on European funds, being the fastest, easiest, most convenient way to communicate. Moreover, in this first funding period, information on European funds, their evolution and of European projects could be accessed by multiple online addresses, such as: finantare.ro, fonduri-structurale.ro, fonduri-ue.ro, etc. Although appreciated in a lesser extent, the media should not be neglected as a means of information of potential beneficiaries of European funds.

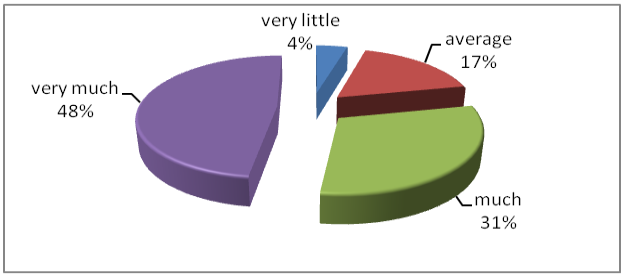


Figure no. 11 *Importance given to information on funding through a newsletter*

The creation of a newsletter to keep the institutions posted on funding opportunities, and not only, but also on the launch dates of calls for proposals on various funding lines and the possible changes that may occur in the Funding Guidelines or legislation and that would create the effect of projects is highly appreciated by a percentage of 79% of respondents. Such a newsletter would be a way to get the latest news on European funds.

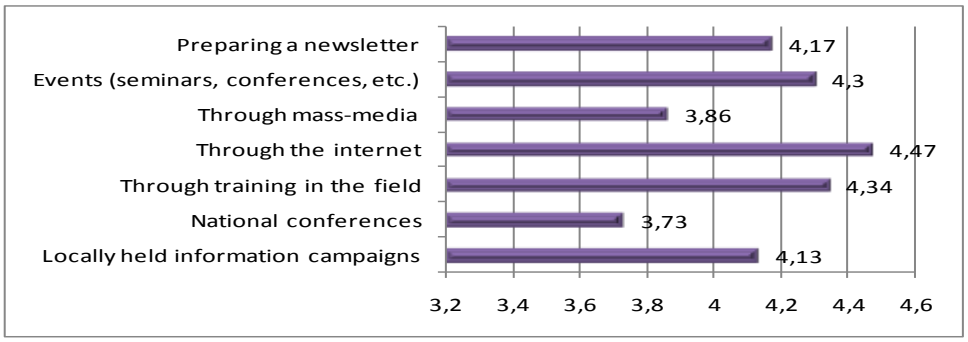


Figure no. 12 *Comparison between the main ways of information on European funds*

Comparing the possible means of information on European funds, except national conferences that require extra effort and the media which began to lose credibility, all other information methods analyzed received grades between 4 and 5 (which means high and very high importance given to the methods analyzed). The Internet which has become the most valued means of accessing any type of information is standing out with the highest grade awarded.

5.2 Statistical analysis

Institutions stated that better information on the possibilities of information would help increase access to European funds. Large institutions that have over 250 employees say that the main ways that they get informed about funds are the internet, training, attending national conferences. Institutions that hold between 50 and 249 employees believe that the best information means are training in the field, participating in various events and employees' training in the field. Smaller institutions that have fewer than 50 employees prefer local information campaigns, newsletters, events.

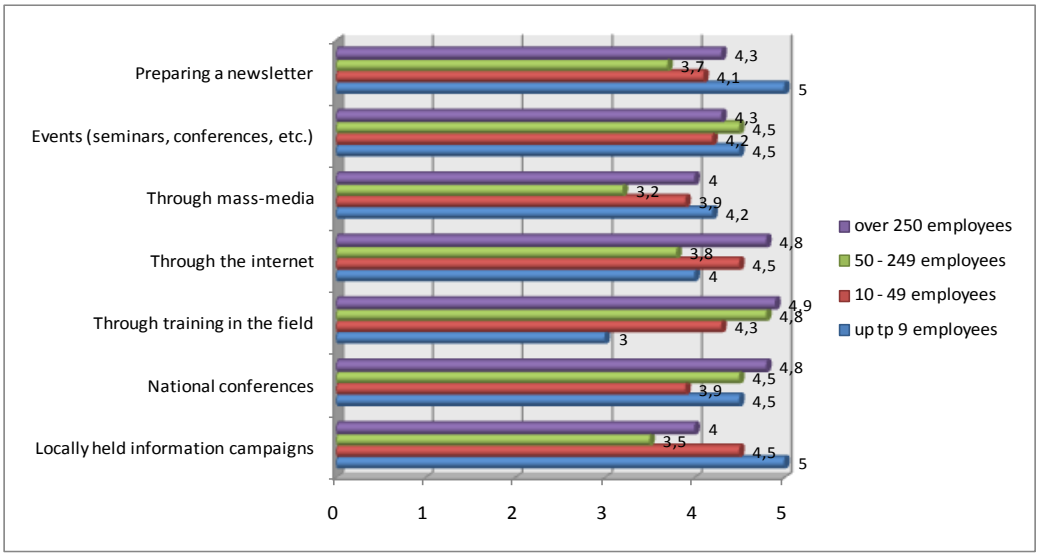


Figure no. 13 *Analysis of information means on funds depending on the size of the institution*

Respondents who have more than 10 years experience in project management declare that the ideal means of information on funds are the Internet and participating in various

events, national conferences. In contrast, people with no experience in projects and who do not have sufficient knowledge to interpret the information available online, prefer as means of information attending classes in the area, local information campaigns or the media.

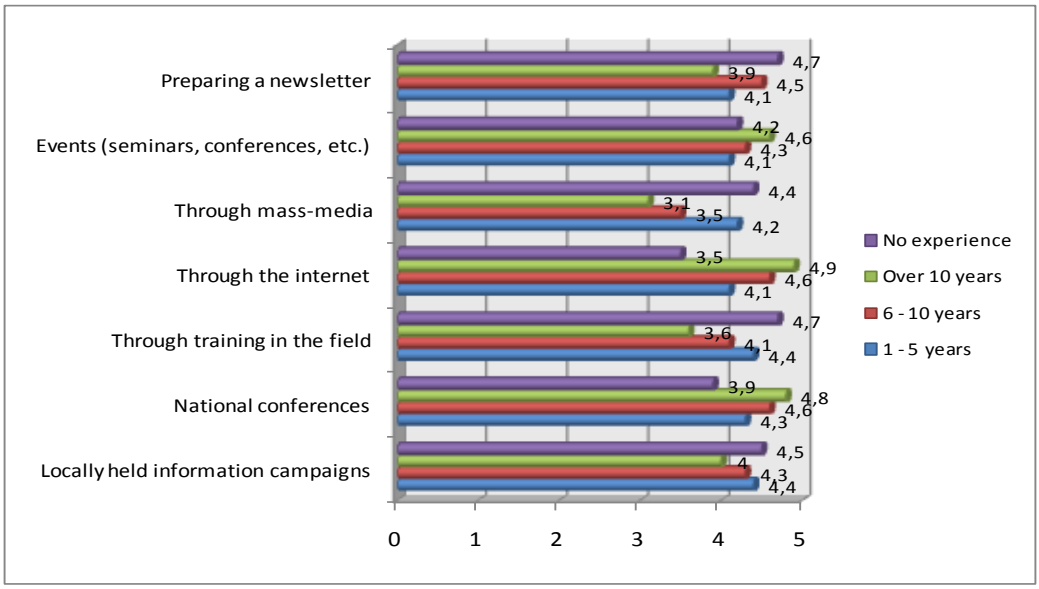


Figure no. 14 *Analysis of information means on funds depending on the respondents' experience in project management*

Respondents with modest experience in this area consider useful to develop a newsletter on the information opportunities, the Internet and organizing various events and conferences.

6. CONCLUSIONS

In conclusion, it can be seen that respondents with little experience in projects deemed the simplification of access and better information on funding opportunities could increase institutions' interest towards accessing European funds. And more experienced respondents in project management believe that simplifying the procedures for implementation, areas of investment diversification would help increase access and absorption of European funds. Due to poor programming of investment areas, there are priority axes which have exhausted funds to this date and axes with a very low degree of access to funds due to lack of eligible beneficiaries.

Although the results at the end of the first funding period 2007 - 2013 are well below expectations, however, respondents have not lost confidence in the ability of European funds to mitigate the effects of the crisis that hit Romania in recent years, but are not very confident in their ability to reduce the differences between urban and rural areas.

The investigation conducted in this article has allowed the preparation of recommendations for institutions managing European funds in Romania:

- Increasing availability in consultancy and project development support institutions both in completing the application form, as well as technical and financial reporting;

- Development of Funding Guidelines to provide detailed and explicit information to potential applicants for facilitating completing the application form;
- Simplifying procedures of public procurement;
- Simplifying procedures for accessing and implementing the projects by substantially reducing the documentation required by the institutions managing European funds.

Recommendations for potential beneficiaries of European funds:

- Identifying project ideas through an analysis of institutional needs that could be financed through European funds and creating a portfolio of projects;
- Making efforts to transform institutions' weaknesses towards accessing funds into strengths that can capitalize growth opportunities that funds offer;
- The project manager must have in addition knowledge about the processes involved in the company, the ability to work more efficient by using modern techniques and tools of project management;
- Initiation of relationships with both national and international project development institutions for the exchange of best practices, collaboration and knowledge transfer.

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DIFFERENT METHODS OF MOTIVATING THE EMPLOYEES IN THE TOURISM INDUSTRY OF TODAY'S MARKET ECONOMY

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Abstract: The content of this article is a short presentation of the ways through which B. F. Skinner's operant conditioning theory could be implemented in order to motivate the employees in the hotel industry. We believe that taking into account the fact that any viable motivational system matches the application of a series of complex methods resulting from a multitude of theories, such a system that would have the theory of the consolidation of behaviour as the starting point could be developed for the hotel industry since the behaviour of the employees, in this particular industry, is essential for achieving qualitative services.

Keywords: hotel industry, tourism, motivation, employees, behaviour

1. Conceptual framework

The hotel industry is a branch of the hospitality industry, both of them being included in the basic concept of tourism. One important definition is the definition delivered by The World Tourism Organization (WTO) and could be considered the most comprehensive one: we must include in the concept of tourism all the activities a person can perform during a voyage with different purposes: holiday, business etc., in places outside their usual environment for not more than one consecutive year. Tourism has also been defined as an industry based on a series of services which can comprise tangible and intangible elements. The tangible elements include transportation, the hospitality service (accommodation and food supplies), and a series of related services (banking, insurance and security services); furthermore, the intangible elements comprise the comfort and the relaxation, the adventure, the culture and the new experiences. WTO also defines the hospitality business as being made up of all the organizations, associations and institution that offer the accommodation and the alimentation as their main services both for the tourists and for the residents of the area. In the hospitality industry, the hotel activity occupies a special place, directly increasing the volume of activities in tourism, thus becoming a key element in the socio-economic growth of a region [1]. The hotel industry is a branch of the hospitality industry, both of them being included in the basic concept of tourism. The definition delivered by The World Tourism Organization (WTO) could be considered the most comprehensive one: we must include in the concept of tourism all the activities a person can perform during a voyage with different purposes: holiday, business etc., in places outside their usual environment for not more than one consecutive year. Tourism has also been defined as an industry based on a series of services which can comprise tangible and intangible elements. The tangible elements include transportation, the hospitality service (accommodation and food supplies), and a series of related services (banking, insurance and security services); furthermore, the intangible elements comprise the comfort and the relaxation, the adventure, the culture and the new experiences. WTO also defines the hospitality business as being made up of all the

organizations, associations and institution that offer the accommodation and the alimentation as their main services both for the tourists and for the residents of the area. In the hospitality industry, the hotel activity occupies a special place, directly increasing the volume of activities in tourism, thus becoming a key element in the socio-economic growth of a region [2].

1.1 The concept of Motivation

In the management of an association, no matter the field of activity, the stimulus plays an extremely important, and, maybe, a central part [3]. Thus, the concept of motivation in management includes the conditions and individual forces that are responsible for implementing a series of actions, levels of performance or of persistence of the employees at work [4]. According to other authors, the motivation for work is the result of an influence that certain elements exert upon the employees and that determines a positive or a negative response for carrying out work [5]. Furthermore, there have been determined other uses of the concept of motivation: economically: the elements that trigger the behaviour of a business operator; psychologically: the action of forces, conscious or unconscious, which determine the individual's behaviour. Regardless of the way of approaching this concept, it was concluded that it is composed of several elements: reasons, needs, expectations, therefore a well-tuned motivational system would actually uncover the system of needs and expectations of each employee. Over the years there have been many theories that attempted to explain the phenomenon of motivation, theories that have been classified either according to the time of their publication, into classical and contemporary theories, or according to the type of approach: instrumental, content-related, process-related [6].

A system of motivating the employees that is specific to the hotel industry could combine these theories, without claiming to determine the proportion of each one. However, B. F. Skinner's operant conditioning theory could constitute the foundation of such a system, due to its status of behaviour theory, the behaviour being a particularly important aspect in the hotel industry as it is the behaviour that which determines the quality of the services offered [7].

2. Motivating the Employees. Possible Implications for the Company

For many hotels in Romania, restricting the number of staff is a prerequisite for increasing the average wage and, hence, the incentives for workers. But this staff reduction is influenced by the organization of labour, by the rational planning of the working time, but especially by the quality of services. If "labour" is replaced with the services offered by machinery, the system becomes more rigid, colder, and, thus, quality of the services may significantly decrease. So, a viable solution could be a higher motivation of the employees. It is being argued, lately, the fact that the system of motivation should be personalized since people have different personalities, different expectations; that which motivates an individual, may not interest another person. There have been several proposals for several systems of motivation based on complex motivational theories, made in accordance with the policy of the company involved .

2.1 Types of motivation

The motivation is to stimulate employees in obtaining performance by financial or nonfinancial rewards, consistent and motivating. Staff can not work at full capacity without being stimulated in some way by the management of the company. The most popular types of

rewards include money, benefits, free of charge, awards and employee participation in company profits. Positive motivation consists in linking direct and proportional to the results obtained with personal satisfaction. But satisfaction is perceived differently from person to person, from default group to another. For these reasons, the manager must build a real structure to provide positive motivation of each employee or group type of satisfaction that is sensitive, that it prompts [8]. Positive motivation, with many rewards they generate, contribute, of course, at the establishment of a high moral and individual development of employees, and the shaping of work and organizational climate conducive to high performance organization. Negative motivation is generated by aversive motivational factors. Although, motivation is a primitive type, based on threat or punishment, it must still included, with some amendments, in the manager's motivational instruments hotel unit. There are several types of motivation: positive (raise, bonus, share of the profits, thanks, praise, ceremony, providing security, promotions), negative (salary reductions, fines, demotion, threats verbal reprimand), cognitive (has to side, the intellectual dimension of the employee), emotional (the employee has to feel good at work and in the company, to be appreciated and liked by colleagues, bosses, subordinates, to show to him sympathy and consideration), intrinsic (determining the employee was involved, to make the effort and achieve results in the company because of these processes it get satisfaction related to his personality), extrinsic (determining the employee was involved, to make the effort and to succeed in business because they will generate some responses from formal and informal organization, economic and moral-spiritual that will take satisfaction), economic (wages, bonuses, gratuities, penalties to pay, financial attribution in case of errors) ,moral and spiritual (granted by managers confidence in employees, expressions of thanks and praise, the launch of admonition, reprimand, the granting of honour). To motivate the employees can establish certain features of work. Traditional work schedule (five days a week, eight hours a day) began to be replaced often to alternative programs, which try to satisfy the needs of very diverse work forces and promote job satisfaction, reduced absenteeism and turnover staff.

2.2 The theory of the operant conditioning

A system of motivation that is specific to the hotel industry could try to combine these theories, without claiming to determine the proportion of each one. However, B.F. Skinner's theory of the operant conditioning could be the basis of such a system since behaviour is particularly important in the hotel business, for it is the behaviour that determines the quality of the services being offered. The psychologist B.F. Skinner has established a link between rewards and performance. The basic idea of this theory is that people will perform better if they are "well-paid" except that this pay is not just a financial one, but also a non-financial reward. According to this approach, performance is controlled and directed towards accomplishing the objectives of the organization. During the operant conditioning, the voluntary behaviour of the employees as a response to a stimulus produces some consequences. Furthermore, these consequences affect the future response of the employee to a similar stimulus. During the process, some conditions need to be fulfilled: the stimuli must be clearly identified by the employees; the consequences of the employees' behaviour must be directly related to their behaviour. Good performance should be reflected clearly in positive rewards while the negative consequences or the poor performances should be reflected in less desirable consequences or, sometimes, in "negative rewards"; effects of consequences on

future behaviour should be monitored / tracked, respectively, to see if the employee‘s performance meets the desired behaviour and to be rewarded accordingly; Special interest was given to the concept of consolidation of behaviour. A consolidation is a natural action following the display of certain behaviour. This can be positive or negative with the mention that the positive one gives a reward - either financial or non-financial - that will determine the individual to work that well in the future too, while negative behavior is applied to remove the unwanted or undesirable assignment. This negative reinforcement may take the form of both consequences that lead to the accomplishment of unwanted tasks that might result in sanctions, or simply in extinction (not taking into account the undesirable behaviour, hoping that they will disappear). This theory was supported by Cherrington too, who believes that persons rewarded conditionally, according to their performances, fulfil their duties better than those rewarded unconditionally. Michael Armstrong argues that "it is wrong to assume that for all the people will be valid one and the same approach to motivation. That is why the belief in the virtues of remuneration as a means of ensuring a motivational incentive is based on simplistic assumptions" [9]. Another limit of this theory is that we cannot say that the satisfaction for the accomplished tasks is properly insured, since this satisfaction is related to the size of the reward, and this has not been taken into consideration yet [10].

2.3 The positive reward

As Skinner, other psychologists have argued too that the punishment does not represent an element of consolidation because it has the tendency to weaken the reactions rather than to strengthen them (one should distinguish between punishment and negative reinforcement). It must always be taken into account the fact that an individual might consider a reward as being positive (receiving other responsibilities too) while another individual might consider the same reward as being a negative one (the responsibility is a burden). At the same time, it is very important that this reward be closely connected to behaviour and has a continuous aspect so that, for the same behaviour the same reward be offered, today, and tomorrow too. Otherwise, confusion might appear and the employee may not directly correlate the behaviour and the reward, therefore, he will not know how to behave with the next occasion.

2.4 The management of employee behaviour

According to this theory, called consolidation or reinforcement theory, the behaviour which is rewarded is more likely to recur, while the one which was punished is less likely to recur. The strengthening of the employee behaviour should constantly consider the type of conduct and its severity, both in terms of direct financial loss (poor management) that might cause, and of indirect financial loss(the influence upon the other employees’ behaviour-the wave effect, the quality of services , etc.). If applied, such a theory would have major implications in organizing the human resources department [11]. The general manager will have to establish, together with this department, its own system of motivation; this system might take into account the following: the demarcation and the definition of the desired behaviour; the identification of the stimuli that are specific for each employee, as a result of the analysis of the employees’ needs and expectations; establishing a system of application of these stimuli; communicating this system of motivation to the employees - the desired behaviour and the stimuli that are being offered as a reward for the adoption of desired behaviours; the proper application of the system, the continuous monitoring of the impact of

the system in order to review it. Moreover, the application of such a system cannot be done indefinitely, offering the same rewards, since the expectations of the employees are changing and will not be satisfied with the same response, and secondly, according to the positive conditioning applied to children up to six years old, the repeated use of the consolidation can become annoying [12]. As a matter of fact, when the desired behaviour is so often repeated that it becomes a habit, the reward could become occasional since it no longer represents a source of powerful motivation. When managing this system of motivation based on the consolidation of behaviour, it is rather difficult to hold a database of the daily exhibited behaviour of the employees. Quite often, there are rules of conduct that are established, general rules of behaviour that could be displayed throughout the company, but they cannot e comprehensive.

The problem of observing these behaviours is quite important, for this type of evaluation cannot be done once a year or every 6 months, there is no possibility of constantly observing the employees and no cameras can be installed employees and no cameras can be installed. One way of checking the behaviour of the employees could be through involving the customers by asking them to fill in some specific evaluations; these could be highly subjective though and could not be necessarily relevant in determining the rewards [13]. Furthermore, this system of reasoning may have a negative impact when ii is interpreted as an excessive control, becoming stressful for the employees; and this will be noticed in the lower quality of the services they offer.

2.5 Improving staff

Today the demands of modern tourism, a good quality cannot be done by unqualified personnel, by methods and rules obsolete or at the pleasure of the provider. Romanian tourism in conditions which must be aligned European legislation and the quality of tourist services packages must increase is normal to consider the human factor is decisive in ensuring service quality in tourism. People tend to be more motivated if they are interested by work and if they feel respect, if you agree the people who work, have a certain status and potential for future promotion programs, courses, training courses whose content and structure should ensure knowledge useful to managers, and professionals working in a particular area, so that they are able to transform its organization that it can respond to pressure from environmental factors on it. The types of training may include: training based on the transmission of knowledge from the teacher by training managers and specialists and based on case studies, simulations, practical tests. Most of the employers started to offer free training employees, bonuses for achieving or exceeding targets and trips, group games in different locations work to develop team spirit [14]. A good manager has to consider the essential things for its employees to be as motivated: to work with employees to enter their motivational factors in the reward system; to meet regularly with each employee; to explain how employee results contribute to organizational results; to involve employees in making decisions.

2.6 Involving employees

Another important method that can be used to lead to increased performance is to increase the level of involvement of employees. Although many programs designed to involve employees more deeply into their organizations, these programs have one common feature: the participation. They increase the level of employee participation in organizational decision making [15]. This will create a number of advantages including better understanding of the

decisions taken in the organization, higher quality decisions, etc. As more and more enterprises, especially in advanced countries, work in groups or expanded projects. The flexibility comes from the deliberate weakening of the power of decision of the head. Instead, employees learn to act on his own responsibility in teams where all are equal in rights [16]. The advantages of this way of working are: improving interpersonal relationships; improving the functional relations with superiors; improve communication ability; improving knowledge of self, by the own image in the light group.

Conclusions

Within the hotel industry, with its specific features, with the never-ending issue of the fluctuation of personnel a system of motivation needs to be developed , a system that be tailored, on the one hand, to the employees' needs and expectations and , on the other hand, to the organizational policy of the company . A system based on B.F. Skinner's theory of the operant conditioning could represent a solution if the company takes into consideration many other aspects of the organization, the system of rewards and the long-term implications that derive from applying the consolidation of behaviour . However, the activities of the human resource management (the planning and the recruitment, the training and the development, the evaluation of performances, the compensations and the benefits, etc) should start from the premise that these revolve around the centre of gravity represented by the act of motivating the employees.

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THE SIBIU COUNTY: AGRICULTURAL PROFILE AND OPPORTUNITIES FOR DURABLE RURAL DEVELOPMENT

Abstract: In the context of the rapid growth in world population and of the significant decrease in food resources that our planet possesses, one can notice, at present, a rekindling of the interest in agriculture. As far as Sibiu County is concerned, it is well-known that it has a considerable agricultural potential, with a relevant contribution at the level of the Centre region, as well as at the national level.
The paper below aims at bringing its contribution to outline the county's complex agricultural profile. We are interested not only in observing the current economic realities, but also the structural changes experienced in the agricultural sector, our goal being that of highlighting the determining factors underlying the changes experienced. Last but not least, the research paper below seeks to identify the likely opportunities that Sibiu County has in what concerns sustainable rural development and, at the same time, to make a series of recommendations related to a more efficient exploitation of the agricultural potential existing at the level of this county.

Keywords: agriculture, sustainable rural development

1. Introducere. Agricultura românească: considerații generale.

Sectorul agricol prezintă în România o importanță semnificativă, contribuția sa în planul economiei naționale și rolul său social fundamental motivând o mai mare atenție necesară a fi acordată agriculturii românești. Potențialul agricol al țării noastre este incontestabil, suprafața agricolă însumând 61 % din totalul fondului funciar, iar populația rurală cifrându-se la 45 % din totalul populației (Anuarul Statistic al României, 2012).

În ciuda acestor atuuri evidente, ruralul românesc se confruntă cu numeroase dificultăți, agricultura suferind de pe urma unei reduse productivități, a supradimensionării forței de muncă, a unei excesive pulverizări a proprietății funciare, a reduselor investiții tehnice realizate. Toate aceste elemente fac practic imposibilă valorificarea eficientă a resurselor de care dispune agricultura românească, grevând asupra dinamicii dezvoltării economiei rurale în țara noastră.

2. Județul Sibiu. Reprezentare la nivelul regiunii de dezvoltare Centru/la nivel național (suprafața agricolă utilizată; număr de exploatații agricole; dimensiunea exploatațiilor agricole).

Una dintre cele mai ample imagini ale agriculturii românești actuale se reflectă în datele Recensământului General Agricol 2010. Conform acestei surse, la momentul 2010 România deținea o suprafață agricolă utilizată de 13306 mii ha, aceasta reprezentând 91.19 % din totalul suprafeței agricole înregistrate în țara noastră (14590 mii ha). Repartizarea pe regiunile de dezvoltare plasează pe primul loc regiunea Sud-Muntenia: (2334 mii ha: 17.54

%), urmată, la mică distanță, de regiunea Sud-Est: (2195 mii ha: 16.49 %), apoi de regiunea Nord-Est: (1940 mii ha: 14.57 %), regiunea Nord-Vest: (1808 mii ha: 13.58 %), regiunea Vest: (1732 mii ha: 13.01 %), regiunea Centru: (1627 mii ha: 12.22 %), respectiv regiunile Sud-Vest Oltenia: (1608 mii ha: 12.08 %) și Ilfov-București: (62 mii ha: 0.46 %).

Referitor la exploatațiile agricole cu suprafață agricolă utilizată, cele 3724332 de exploatații care se încadrează în această categorie reprezintă o proporție covârșitoare (96.50 %) din totalul de 3859043 al exploatațiilor agricole din România. Raportat la acest indicator, regiunile cu cea mai buna reprezentare sunt: regiunea Nord-Est (775 mii explotații/ 20.81 %) și regiunea Sud Muntenia (761 mii explotații/20.43 %). Urmează, cu ponderi relativ apropiate: regiunea Sud-Vest Oltenia (555 mii exploatații/14.90 %) și regiunea Nord-Vest (521 mii explotații: 13.99 %), apoi regiunile Sud-Est (444 mii explotații/11.92 %), Centru (375 mii exploatații/10.06 %) și Vest (264 mii exploatații/7.08%), numărul cel mai scăzut de exploatații agricole cu suprafață agricolă utilizată fiind înregistrat în cazul regiunii București-Ilfov (29 mii exploatații/0.77 %).

Studiul acestor cifre relevă o repartizare echilibrată, pe regiuni, atât a suprafeței agricole utilizate, cât și a numărului de exploatații cu suprafață agricolă utilizată. Astfel, în primul caz, procentele oscilează între 17.54 % și 12.08 %, în cel de-al doilea caz, ponderile fiind cifrate între 20.81 % și 7.08 % (excepție regiunea Ilfov-București). Potrivit criteriilor mai sus menționate, regiunea Centru se circumscrie acestei evidențe statistice, cei 12.22 % din totalul suprafeței agricole utilizate în România și 10.06 % din numărul total al explotațiilor agricole cu suprafață agricolă utilizată, plasând regiunea Centru pe locul 6 la nivelul regiunilor de dezvoltare.

Tabelul 1. Suprafața agricolă utilizată și numărul exploatațiilor agricole cu suprafață agricolă utilizată, pe macroregiuni și regiuni de dezvoltare (2010)

Indicatori	Macroregiunea 1		Macroregiunea 2		Macroregiunea 3		Macroregiunea 4	
	Nord-Vest	**Centru**	Nord-Est	Sud-Est	București-Ilfov	Sud Muntenia	Sud-Vest Oltenia	Vest
Suprafață agricolă utilizată (mii ha)	1808	**1627**	1940	2195	62	2334	1608	1732
Exploatații agricole (mii)	521	**375**	775	444	29	761	555	264

Sursa: Comunicat de presă INS nr. 149 din 2 iulie 2012. Recensământul General Agricol 2010 – date definitive –

În ceea ce privește județul Sibiu, acesta dispune ca și suprafață agricolă utilizată de 243923 ha, mai precis de 14.99 % din totalul suprafeței agricole utilizate la nivelul regiunii Centru și de doar 1.83 % din totalul suprafeței agricole utilizate în țara noastră. Legat de numărul exploatațiilor, județul Sibiu înregistrează 49211 exploatații care utilizează suprafață

agricolă, adică un procent de doar 1.32 % din totalul exploatațiilor încadrate la nivel național în această categorie. În cadrul regiunii de dezvoltare Centru, județul nostru are o reprezentare de 13.12 % din numărul total al explotațiilor de acest gen, devansat fiind de județele: Mureș (102467 exploatații/27.32 %); Alba (75999 exploatații/20.26 %) și Harghita (68607 exploatații/18.29 %).

Potrivit criteriului mărimii fizice a exploatațiilor agricole, datele statistice indică faptul că, în județul Sibiu, predominante sunt fermele mici, cu dimensiuni de sub 5 ha. Explotațiile din această categorie, în număr de 43766, reprezintă 88.93 % din numărul total al exploatațiilor care utilizează suprafață agricolă în județul Sibiu. Sunt urmate de fermele cu întinderi agricole situate între 5-50 ha (4849 explotații agricole, respectiv 9.85 %), fermele de mari dimensiuni (peste 50 ha) având o reprezentare modestă: doar 596 astfel de exploatații, adică un procent de 1,21 % din totalul explotațiilor agricole ale județului.

Dacă din punct de vedere numeric, în județul Sibiu covârșitoare sunt fermele de mici dimensiuni, din punct de vedere a suprafeței agricole utilizate asistăm la o modificare a ponderilor. Astfel, suntem în măsură a constata că cea mai mare suprafață agricolă utilizată este deținută de către fermele mari, cu dimensiuni de peste 50 ha. Acestea au în cuprinderea lor cca. 142030.89 ha din totalul suprafeței agricole utilizate la nivelul județului nostru (58.22 %), urmate fiind de fermele cu suprafețe între 5-50 ha (52354.19 ha, respectiv 21.46 %) și de fermele mici, cu suprafețe agricole utilizate aflate sub 5 ha. (însumând 49538.03 ha, adică 20.30 % din totalul suprafeței agricole utilizate în județul Sibiu).

Tabelul 2. Numărul explotațiilor agricole, pe clase de mărime a suprafeței agricole utilizate, la nivelul județului Sibiu (calcule proprii)

Crt.	Clase de mărime a suprafeței agricole utilizate (ha)											
1.	**sub 5 ha**						**între 5-50 ha**				**peste 50 ha**	
	Sub 0.1	0.1-0.3	0.3-0.5	0.5-1	1-2	2-5	5-10	10-	20-30	30-50	50-100	Peste 100
	7501	7353	3814	7584	8124	9390	3308	1000	263	278	274	322
2.	**43766**						**4849**				**596**	
3.	**Total: 49211**											

Sursa: Recensământul General Agricol 2010

Tabelul 3. Suprafața agricolă utilizată (ha), pe clase de mărime a suprafeței agricole utilizate, la nivelul județului Sibiu (calcule proprii)

Crt.	Clase de mărime a suprafeței agricole utilizate (ha)											
1.	**sub 5 ha**						**între 5-50 ha**				**peste 50 ha**	
	sub 0.1	0.1-0.3	0.3-0.5	0.5-1	1-2	2-5	5-10	10-20	20-30	30-50	50-100	peste 100
	332.79	1316.0	1462.7	5235.9	11476.	29714.	21952.	13305.	633.0	10762.	19063.7	122967.1
2.	**49538.03**						**52354.19**				**142030.89**	

3.	**Total: 243923.11**

Sursa: Recensământul General Agricol 2010

De altfel, județul Sibiu nu face notă discordantă cu restul regiunii de dezvoltare Centru. În acest sens, sesizăm la nivel de regiune preponderența fermelor de mici dimensiuni, cele 328283 de explotații agricole având cuprinderea de până la 5 ha reprezentând 87.54 % din totalul explotațiilor cu suprafață agricolă utilizată din cadrul regiunii. La polul opus, regăsim fermele mari, de peste 50 ha, acestea fiind cifrate la doar 2954 exploatații, adică deținând modestul procent de 0.78 % din total (fermele cu dimensiuni situate între 5-50 ha, în număr de 43742, au o reprezentare la nivel de regiune Centru de 11.66 %).

Dacă raportat la numărul lor, întâietatea, la nivel de regiune, aparține fermelor mici, raportat la suprafața agricolă utilizată, constatăm, la fel ca în cazul situației existente în județ, că fermele mari sunt cele care înglobează cea mai mare parte a suprafețelor agricole utilizate din regiunea Centru (769667.01 ha/47.29 %), urmate fiind de fermele mijlocii (436768.68 ha/26.84 %) și de fermele mici (420854.13 ha/ 25.86 %).

Un alt aspect important vizează dimensiunea medie a unei explotații agricole. De altfel, este binecunoscut faptul că suprafața restrânsă a fermelor românești este o realitate curentă și totodată un factor cu puternică influență negativă asupra dezvoltării economiei rurale. În medie, în România, suprafața utilizată care revine unei exploatații agricole este de 3.57 ha. Regiunea Centru se plasează deasupra acestei limite, cu o medie de 4.33 ha/explotație, județul Sibiu, de asemenea, beneficiind de o medie a suprafeței/explotație peste media națională, mai precis de 4.95 ha.

3. Situația sectorului producției vegetale/sectorului zootehnic la nivelul județului Sibiu.

Potrivit modului de folosință, cea mai mare parte a suprafeței agricole utilizate în România (cifrată la 13306 mii ha) este reprezentată de terenurile arabile (8306 mii ha/ 62.42 %), urmate de pășuni și fânețe (4506 mii ha/33.86 %), culturi permanente (312 mii ha/2.34 %) și grădini familiale (182 mii ha/1.36 %). Din totalul terenului arabil, cele mai mari suprafețe sunt cultivate cu cereale (grâu, secară, orz, ovăz, porumb, sorg, orez): 59.71 %, restul suprafeței arabile fiind ocupat de culturile de plante industriale (in, cânepă, tutun, floarea-soarelui, rapiță, soia): 17.62 %, plante rădăcinoase (cartofi, sfeclă): 1.75 %, legume: 0.71 %, respectiv plante leguminoase: 0.36 %.

Atât la nivelul regiunii de dezvoltare Centru, cât și raportat la județul Sibiu, surprindem totuși sensibile modificări în tabloul pricipalelor plante cultivate. Astfel, dacă cea mai mare parte a întinderilor arabile revine, la fel ca la nivel național cerealelor, locul secund ca pondere este ocupat în aceste cazuri de rădăcinoase (în detrimentul plantelor industriale).

Tabelul 4. Principalele culturi practicate pe terenul arabil, la nivel național/regiunea Centru/județul Sibiu (ha) (calcule proprii)

	Total	Regiunea Centru	Județul Sibiu
Cereale pentru boabe	4959601.79	270659.01	32849.02
Plante leguminoase	30721.04	571.31	85.5
Plante industriale	1464333.52	10333.74	1081.21
Rădăcinoase	145873.92	49139.18	3602.16
Legume, pepeni, căpșuni	59050.62	2797.65	308.91

Sursa: Recensământul General Agricol 2010

De-a lungul timpului, creșterea animalelor s-a impus ca una dintre activitățile cu tradiție desfășurate de populația rurală din România, în ciuda scăderii constante a efectivelor de animale înregistrate, țara noastră prezentând încă, sub acest aspect, un potențial considerabil. Raportându-ne la principalele specii de animale crescute la nivel național, sesizăm că, în România predomină ca și categorii: bovinele, ovinele, caprinele, porcinele, etc.

Conform statisticilor consultate, județul Sibiu deținea în 2010 cca. 11.46 % din totalul efectivelor de bovine prezente în regiunea Centru (1.83 % din totalul efectivelor la nivel național), o situație mai favorabilă fiind semnalată în cazul caprinelor: (16.74 % din totalul efectivelor de caprine din regiunea de dezvoltare Centru, respectiv 1.47 % la nivel național) și porcinelor: (19.25 % din totalul efectivelor de acest gen din regiune, respectiv 1.87 % din totalul național).

De departe, de cea mai largă reprezentare în județul Sibiu se bucură creșterea ovinelor, județul nostru având o pondere de 28.46 % din totalul efectivelor de ovine din cadrul regiunii Centru (6.17 % la nivel național). Explicația acestui fapt se regăsește în importanța semnificativă pe care oieritul/păstoritul a deținut-o încă din timpuri străvechi în județul Sibiu, cu precădere satele din Mărginimea Sibiului, zonă emplematică a județului nostru, consacrându-se ca și centre puternice ale economiei pastorale.

Tabelul 5. Efectivele de animale, pe specii, la nivel național/regiunea Centru/județul Sibiu (capete)

	Total	Regiunea Centru	Județul Sibiu
Bovine	2001000	319872	36658
Ovine	8417000	1824824	519459
Caprine	1241000	109483	18331
Porcine	5428000	528284	101742
Păsări	80845000	8158908	905190
Cabaline	611000	69168	9961
Familii de albine	1275000	192793	29482

Sursa: Recensământul General Agricol 2010/ Anuarul Statistic al României 2012

4. Perspective ale agriculturii ecologice/ dezvoltării rurale durabile în județul Sibiu.

În contextul unei creșteri constante a cererii pentru produsele certificate ecologic și a lărgirii pieței pentru acest tip de bunuri, România a înregistrat, în ultimul timp, un ritm mai susținut al dezvoltării în planul agriculturii ecologice. Cu toate acestea, potențialul autohton este departe de a fi eficient valorificat, situație valabilă atât la nivel național, cât și pe regiuni de dezvoltare. Referindu-ne strict la cazul regiunii Centru, suntem în măsură a constata că, din totalul de 374979 ferme cu suprafață agricolă utilizată înregistrate, doar 71 dintre acestea (0,01 %) sunt deținătoare de suprafață agricolă certificată ecologic, alte 37 (0.009 %) dispunând de suprafețe agricole aflate în conversie. Din acest punct de vedere, județul Sibiu este situat pe primul loc la nivelul regiunii Centru, cu cele 30 de explotații cu suprafață agricolă utilizată certificată ecologic (42.25 % din numărul total al explotațiilor de acest gen din regiunea Centru), respectiv 14 exploatații cu suprafață agricolă utilizată aflată în conversie (37.83 % din totalul exploatațiilor din această categorie, din regiunea Centru).

Situația devine cu mult mai problematică, prin raportarea la cifrele oferite de către Eurostat. Conform acestei surse, în anul 2010, România prezenta un număr de 2986 exploatații agricole certificate ecologic sau aflate în conversie, discrepanța față de UE-27 fiind enormă (țara noastră: numai 1.54 % din totalul de 193709 de astfel de exploatații existente la nivelul UE-27).

Ca și suprafață agricolă consacrată agriculturii ecologice sau aflată în conversie, datele Eurostat relevă per ansamblul României un total de 182706 ha având această destinație. Din nou, decalajul față de UE-27 este semnificativ, țara noastră deținând doar 1.98 % din cele 9181507 ha destinate acestui scop în UE-27. Regiunea Centru, prin cele 6363.44 ha certificate ecologic sau aflate în conversie are o reprezentare extrem de restrânsă în plan național (3.48 %), județului Sibiu, cu cele 3933.28 ha, revenindu-i o pondere de 61.81 % la nivel de regiune de dezvoltare Centru, respectiv de 2.15 % la nivel național. (calcule proprii, în baza Recensământului General Agricol 2010 și a raportului Agriculture in the European Union. Statistical and economic information, 2012).

Legat de fermele agricole cu animale crescute ecologic, în regiunea Centru sunt consemnate 240 de asemenea exploatații, dintre acestea 54 (deci 22.5 %) regăsindu-se în județul Sibiu. Cea mai mare parte a acestor ferme: 26, adică 48.14 % din totalul categoriei/județ este specializată în creșterea ovinelor și caprinelor, fapt perfect explicabil dacă se are în vedere aportul considerabil al Mărginimii Sibiului în economia rurală a județului Sibiu.

5. Concluzii.

Potrivit criteriului SAU, județul Sibiu ocupă cca. 15 % din totalul suprafeței agricole utilizate la nivelul regiunii Centru, reprezentarea sa în plan național fiind, sub acest aspect, una redusă: doar 1.83 % din total. Legat de numărul explotațiilor, în județul nostru este consemnată existența a 49211 de exploatații agricole (13.12 % din totalul exploatațiilor cu SAU din regiunea Centru/1.32 % din numărul total pe țară).

Extrem de interesante sunt și datele privitoare la mărimea fizică a exploatațiilor agricole, în cadrul județului nostru, covârșitoare fiind ponderea fermelor mici, cu dimensiuni

≤ 5 ha (88.93 % din totalul explotațiilor agricole înregistrate). La polul opus, regăsim fermele mari, de peste 50 ha, acestea reprezentând doar 1.21 % din ansamblul exploatațiilor agricole din județ.

Din acest punct de vedere, județul Sibiu se înscrie perfect în tendința înregistrată la nivel național, pulverizarea excesivă a suprafeței agricole, dimensiunea limitată a fermelor și preponderența exploatațiilor de mici dimensiuni constituind doar câțiva din factorii practicării unei agriculturi neperformante.

Cât privește caracterul producției vegetale, atât la nivelul regiunii de dezvoltare Centru, cât și în județul Sibiu, cea mai mare parte a terenurilor arabile sunt cultivate cu cereale, locul secund fiind deținut de rădăcinoase, respectiv plante industriale. Legat de producția sectorului zootehnic, indiscutabil, județul Sibiu rămâne perceput ca unul dintre centrele de tradiție ale economiei pastorale, creșterea ovinelor bucurându-se încă de o largă reprezentare.

Datele statistice analizate atestă faptul că județul Sibiu dispune de reale resurse agricole, potențialul existent fiind însă insuficient valorificat. În acest sens, este necesară introducerea unor măsuri care să revitalizeze economia rurală, printre posibilele pârghii de redresare, situându-se: elaborarea unor modele de dezvoltare care să ia în calcul specificitățile județului/zonei; sporirea gradului de finanțare; susținerea spiritului antreprenorial (care a caracterizat dintotdeauna, în special zona Mărginimii Sibiului), un mai mare accent pus pe dezvoltarea agriculturii ecologice/dezvoltarea rurală durabilă.

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RURAL ENVIRONMENT - SUPPORT, DEVELOPMENT AND PROGRESS

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Abstract: Tourism in rural areas is now a reality, the aim is to satisfy the needs and desires of tourists, but also is the holder of an instrument of rural development. Tourism has been widely promoted as an effective source of revenue and job creation, particularly in rural areas where traditional agricultural industries have been in decline.
For this reason, the the state interest and the local communities is to draw up development strategies and exploitation of tourism, rural tourism case involving all economic agents involved in this activity.
Further, in an elegant form and easy to go is done a review of the support, development and promotion of tourism resources in the rural terittory, countinuig with the presentation of the main strategies of tourism development and recovery strategies that reach the issue of rural tourism development or recovery.

Keywords: rural tourism, development, promotion, resources, progress.

1. Introduction

The causes of the development and promotion of tourism and, in particular rural tourism are covered by a comprehensive benefits. These benefits are different in role, but also participate in various measures to determine the tourism phenomenon. The evolution of tourism varies depending not only on the specific content of these advantages, but also in relation to where and when the action is taking place.

Tourism and the main form of alternative development, rural tourism, is a powerful economic growth, bringing a number of advantages both for local communities and for local people of the area:

- the efficient capitalization of resources both natural and anthropogenic, cultural heritage, local traditions to improve living standards,
- stimulates economic development in the improvement of social structures.

Each country has its territory varied natural conditions, valuable cultural goods that give the essence of its tourism potential.

The impact of rural tourism on the natural environment must be considered in the context of a trilateral relationship: economy - society - environment.There ought to be permanent links between rural tourism and regional governance policies that would support the conservation of resources. Actually rural tourism development should be carefully planned in the context of a broader strategy for sustainable development of resources. A strategy that recognizes the need for balance between the three following objectives:



Figure no. 1 – Objectives for a sustainable development strategy

(Source: realized by author)

From this view, rural tourism policy should be seen as a development opportunity, but also as a challenge to support local communities without undermining the very basis on which the future these perspectives. Due to rural areas relatively small but well-defined villages with tourism potential can serve as a unique model to put in place strategies for sustainability. This is especially true for small villages identified on a widely accepted definition of a size less than 10,000 km^2 and more than 500 inhabitants. Romanian tourist villages are different compared to urban tourist areas in natural resources it offers, community and culture, lifestyle, economic development, human settlements and rural tourism potential. Distance or small stretches of rural settlements than other areas justify directly or indirectly, their distinctiveness.

This distinction is reflected in the wealth and poverty, biodiversity and natural resources in the sphere of economic activities and economic favorable moments in social and cultural patterns and traditions, heritage associated buildings, monuments and local architecture in use land, but also in the infrastructure and rural environment. Small settlements and the appearance of solitude combined with the character distinct identity merge into a single framework to characterize the Romanian countryside, its positioning, which in most of the industrialized Western world is associated with feelings of escape from modern urban environment, urban stress and daily problems with the balance between man and nature and paradise to escape city life, rest, travel or even a permanent lifestyle.

Therefore, the appearance of isolation and small size of rural settlements are thus interpreted as benefits to society in a changing global economy in an increasingly globalized.

2. One of the benefits of rural tourism represents the **rational, scientific resources and creating revenue** for local authorities and institutions that can come from the private sector concessions, donations and local taxes.

Natural beauty of the Romanian countryside many unique and essential elements of local identity. Rural areas are attractive for carrying out rural tourism and as such, provides a stronger economy: generating jobs, income for local communities and provide development opportunities. The quality of the rural landscape seen in tourism is a boon and a determinant

of the prospects of tourism development in rural areas. Nevertheless rural tourism causes changes both in local societies and cultural environment.

Tourists who are visiting the areas with rural potential help in economic growth at three levels: local, regional and national. So, the tourists in their itinerary to these rural areas resort to hosting services, rural guesthouses and services specific to this environment, shops, restaurants. Although these businesses are usually made for larger groups receive national and international tourists, travelers to rural areas is a market that is becoming increasingly growing and attractive.

3. **Creating jobs** especially for youth, women and ethnic minority local groups is another advantage of rural community.

New jobs are often mentioned as the most important gains in the tourism, tourism of particular importance in the supply of jobs for young people, who are twice as many in the tourism sector than in other sectors of the economy.

The development that has known rural tourism in recent years, specialists services or economics attaches great importance to the role that women play in the economic recovery this rural resources.

Concerns over this issue had had researchers: Juo Ling, R.S. et al (2013), Kulekci, E.A. et al (2013), Ozdemir, G. et al (2012), Moller, C. (2012), Rad, S.T. (2011), Kiper, T. et al (2011), Koutsou, S. et al (2009).

Under the light of the above, we list some suggestions that shows *the role of women in rural development, agriculture and rural tourism*:

- in the context of sustainable development principles, resources should be planned such serve more than one purpose. For this purpose, agrotourism is emerging as an alternative to combine primary and tertiary sector, providing opportunities for multiple use of resourcesAgrotourismwhich may help reduce migration should be seen as an important tool both in creating jobs for young people in search of jobs elsewhere and in providing opportunities for social interaction for rural women;
- the problems faced by rural women are perceived only in terms of economic. Alternative development scenarios should be created to enhance the status and social relations of rural women. In this regard, agro tourism and leisure should be used as an option. Within the context this alternative, the local population, especially women, should be informed about the economic and social benefits of tourism and its forms of entertainment;
- rural development projects developed by local and central administration, special policies and strategies for improving the quality of life - women ought to be followed and implemented;
- projects on agrotourism required to be considered in the context of rural development and rural women are essential part of their participation and their planning;
- in order to achieve sustainability of a project, the local community should be informed about the project and also the involvement of local residents to achieve it should be allowed. In this context, social and economic components that ensure interaction between locals and tourists should be included in the project;

- private sector involvement in regional projects. For this reason, encouraging the private sector to take part in agri-tourism activities, by providing financial support call form of land allocation, tax cuts, etc.

In economically underdeveloped areas, rural tourism can reduce youth migration in search of jobs in other cities or countries. Growing number of requests for rural tourism holidays can cause hiring new guides, guards, artisans and managers of rural and agro guesthouses etc.

In most cases, residents of rural communities are the best candidates for jobs in rural tourism, as they well know local environment is ideal for tourist information sources not only.

4. Also, rural tourism can contribute to attracting **investment and financial resources to local communities**, involving residents, without generating imbalances by uncontrolled growth. Rural areas are investing in tourism to diversify their economies needed growth, employment and sustainable development. Those places feature real opportunities as attractive places in which you can live, either as a reservoir of natural resources and the landscapes of great valueAt the same time, it can provide financial support for the preservation of cultural heritage, crafts, traditions and customs, ethnic and folk traditions because they prevail as tourist attractions.

Increased number of tourists in local communities, the tourist traffic will generally result in the development and upgrading of local infrastructure (sewer, water, energy, schools, hospitals, etc..) - which will benefit both tourists and residents.

5. Establishment and support of micro-enterprises in local communities are determined by the development of rural tourism. Trade of products tends to be diversified and should not be confined to the tourists who come from urban areas. With the continuous development of these businesses, rural products are becoming more sophisticated and specific, such as the popular tourist products specifically designed for older people and women and children. Those products will become popular tourist with different themes for the different groups of visitors [9].

The objectives of these small units is about creating and maintaining jobs in rural areas, adding value in non-agricultural activities, the creation and diversification of the rural population, provided by micro-enterprises [10].

By supporting units directly engaged in tourism activities (structures hosting and catering) and those indirectly involved (gas stations, construction companies, shops) develop a sense of entrepreneurship in the area. For an entrepreneur in rural tourism is important to analyze and anticipate possible risks in order to control and manage the entire industrial process.

May be considered as investment in non-agricultural activities involving light industry products, such as leather items, shoes, wool, fur, knitwear, household products, the industrial processing into wood products. The investments for develop handicraft, handicrafts and other traditional non-farm activities with local aimed at the processing of iron and wool, pottery, embroidering or making traditional musical instruments. Can be financed and promotional activities by setting up small shops of their own products obtained from these activities.

With regard to the creation and diversification of the rural population, including eligible investments are tailoring services, hairdressing, shoemaking, but also those that provide Internet connection and dissemination, mechanization, transportation (other than the

purchase of means of transport). Small businesses that operate in rural areas should cooperate with each other in order to capitalize on resources, tourist attractions within a [8].

Rural tourism development includes a key component of promotion and exploitation of natural (natural tourism resources, reserves, etc..) And cultural (traditions, customs, crafts, folklore, etc.) Local communities, as they are rural tourism attractions. In order to preserve cultural patrimony can take some steps such as:

- cultural events inspired by rural folk, folk dances, theater performances, festivals, folk music - these shows represent not only a way of leisure for local people but also for tourists who are interested to observe traditional village culture,

- lectures and discussions may be held by residents of local communities about cultural heritage represented by traditions, customs, crafts, etnofolclor,
- setting up stores to showcase local cultural heritage through the sale of handicrafts.

6. Also, **rural tourism is a way to educate the local people** in terms of history, customs and traditions, because it responds to the growing interest of tourists to cultural and natural heritage of local communities, representing an opportunity for them to discover, to inform and transmit to future generations.

Rural tourism also provides access to information, facilities, promoting awareness on natural resources education among residents. biodiversity conservation. Likewise, biodiversity conservation and natural resources provide numerous benefits to local communities, while being a major tourist attraction, being the main incentives for conservation.

Another advantage of rural tourism is to *promote the feeling of pride* and appreciation of the local environment in which they live, their cultural values they hold. It is common for people to not fully appreciate the living conditionsFrequently tourists are those people who bring valuable surplus resources of local communities. Rural customs and traditions, the specific culture, folk customs, architecture buildings feature areas, traditional food preparations, the rural heritage are all resources that locals are worthy. Thus, it becomes acquires a sense of pride, appreciation of natural and cultural areas that attract tourists. If tourism is managed with experience and an adequate participation from the community, can lead to a greater appreciation of their value to the community, the same values which visitors try to learn and that they admires.

Cultural exchanges are the primary benefits of promoting rural tourism. Visits to relatives and friends in traditional communities are often the main attractions of a trip to the countryside. Staying in a area with tourist attractions, this often involves organizing excursions on a longer or shorter time. Natural attractions adds a level of interest for tourists, where they can access through the eyes and words of the people who live in those rural places.

Opportunity to absorb and learn a traditional culture is increasingly valued more by tourists and community participation adds value to a rural tourism program. Meanwhile, traditional communities can feel more confident as a result of the interest shown by visitors with respect.

7. **Discusions and conclusions**

Understanding the social impacts of tourism on local communities is extremely important for government at all levels so that they can take to reduce the likelihood of a reaction against tourists and tourism development.

Considering that the local population has many tourist destinations are a fundamental part of rural tourism product, attitude and behavior of the inhabitants have a considerable impact on the success, or otherwise, the destination.

The success of a journey through the countryside depends on the power and control they have on the situation of local communities.

Tourists should also be ready to have a cultural exchange bilateral nature, although it is important to remember that some communities are not interested in cultural exchanges with foreigners. Usually these exchanges raises awareness visitors expand their worldview and help them understand more clearly the context where it takes place rural tourism.

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THE COMPLEXITY OF DECISION AS CONCERN THE INVESTMENTS

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Abstract: In order to adopt any investment project, one has as the starting point the decision for investment. For reaching the premise of an investment action, the deciders fulfil a stage of documenting and analysis. The decision complexity consists in the great number of variables that have to be correctly dimensioned, taking into account the following aspects: law, commercial, fiscal, human resources, technology, means of financing. Only with a correct and concrete diagnosis of every above mentioned aspect, one can obtain a projection of future benefits and thus the decision of making or not the investment.

Keywords: diagnosis, investment project, analysis, decision adopting, decider

Literature review

The present economic and social context faces a huge development process; some of its predominant components are: technologic process, managerial competence and investments.

The concept of investment is a complex one, as it has to be approached from multiple perspectives. It is interesting to notice both the history of its defining and the vision of different researchers. Thus, Keynes [1] limited the investments as being the result of the collective behaviour of individual managers; in his vision savings equal investments.

Gheorghe Zaman and Grigore Vâlceanu [2] forecast investments as a continuous adaption to the uncertainty, modifying almost instantly the stock of capital, in concordance to the objective of maximizing the profit as a result of equalizing the marginal productivity with the real cost every time sequence.

Niță Dobrotă [3] defined the concept of investments taking into account the complementary rapport between the process of accumulation and investment.

Victor Dragotă [4] spoke about the process of investment after the diagnostic analysis of five aspects: law, commercial, human resources, technologic (operational) and financial; all these let us get SWOT matrix.

Factors influencing the decision process

Once the investment, we also face the structural changes of the initial heritage. The decision of investment requires the managers' effort and great capacity of analysis. There are many situations when the managers do not understand the functioning of the complex products. Precisely, the risks, costs and the forecast revenue are not evident or easy to be understood [5]. The effort and more than that the effect of an investment are based on elements that can be calculated and, some of them, foreseen. The simulations and initial determinations environment varies from certain to uncertain, from a high to a low probability; we cannot speak about a universal model that can be always applied successfully.

The complexity, as a factor associated to the action of investment, offers a certain level of relativity, because it depends on several elements, as one can see in the figure no. 1:

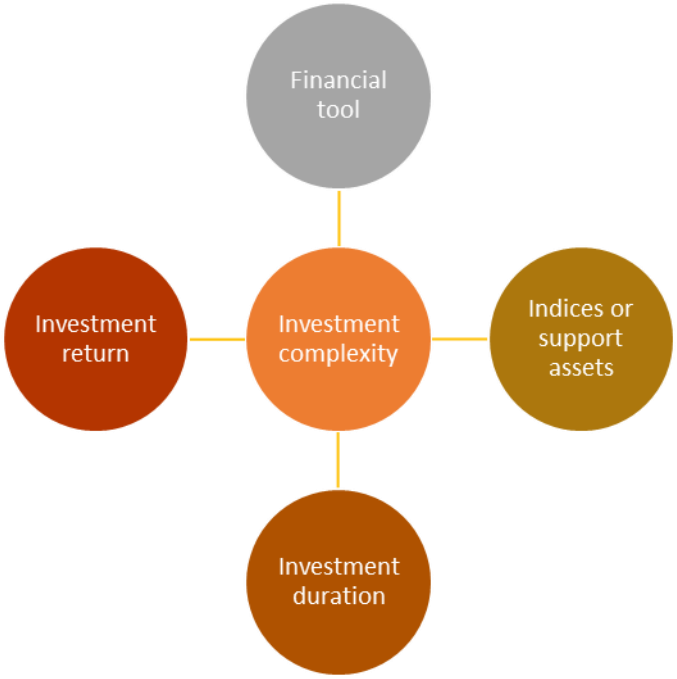


Figure no. 1 Structure of investments complexity

The modelling of the economic process forecasts the tendencies (propensities) or singularities (accidents) rather than numerical values.

The formal model of the economic process is seen as an instrument for calibrating the means [6].

Within the knowledge society, the role of the informatics systems, the informatics solutions, the virtual laboratories is to handle the managers more and more performing tools. Thus, the decisional process is more rigorous and simplified. These acts base on more or less complex decisional criteria; they also take into account the following aspects:

- Historical reality of a company, using accurate data registered before;
- Company structure and way of organisation, including the human resources quality and competences;
- Complexity of objectives fulfilment;
- Efficiency and effectiveness;
- Costs.

The decisions sustainability bases on researches on specific value categories, such as: *value*, *criteria*, *objectives*, *conditioning*, *focusing*; these are under rapports of complementarities and mutual influencing.

The decisional act belongs to the investors; they have to assure the capital from two sources: own or borrow them. Either one situation or the other, the capital consuming has to be oriented towards higher paid investment fields.

The open financial environment obliges the investors to pertinent analyses and exact dimensioning of the risks assumed.

Any investment project needs analyses of the forecast performances, in the function of the applied environment: certain, risky and uncertain, vague.

Within a partially certain environment, the criteria for evaluation investment projects speaks about [6]: net present value, profitability internal rate, modified profitability internal rate, recovery period, profitability index. When making decisions under certain conditions, every action offers known results. We can name a certain environment in the case when a specific action produces invariably a certain result. Decisions base on regular phenomena, so we can precisely forecast the consequences. If they action in safe conditions, they fulfil only a routine function. The elements implied are mostly controlled variables, with known characteristics and evolutions. The most frequent used methods are: global utility, Electre and Onicescu with its two variants.

The decisions in risky conditions are characterized by more natural states; one can meet here their probability and the presence of some less controlled and insufficiently known variables. The deciders are not in safe when take decisions; they have to assume risks or act in uncertain conditions. Risks imply situations when the result is not known, but it does not represent a novelty. The action takes place in a random context, with more possible results, but knowing their probability coefficient. Depending on the risk, we can calculate the discount rate, referring to different factors, such as: opportunity cost and weighted average cost of capital [7]. The possible risks met during an investment process are: liquidity risk, leverage risk, market risk, credit risk etc. As specific methods, we name: the method of global utility, the method of maths hope and simulation.

In the field of investment, we confront with big and complex systems where reality is only vague known, so we can make predictions with the help of fuzzy functions.

A special case is that of investments using confronting decisions. Here the decider can control only some variables, the others are conditioned by competitions, diplomatic negotiations, commercial discussions, military conflicts and so on. The ways of reducing uncertainty are presented by the theory of games and its multiple variants. When connected to informatics, this approach allows use game models – in a company or at negotiations – offering scientific support to the decisions.

For the decisions in integrative universe, that is memberships in international, multilateral companies, with similar structure and regulations, they are based on iterative techniques, techniques of succession and aggregation.

Taking into account the different environment of the investment and also the complexity of factors influencing expenses and economics, social, ecologic and technologic results, it is necessary to establish the investment scenario. The economic efficiency of the investments represents a key factor in both company and general economic development. It also contributes to the complexity increasing [8].

The major aspects taken into consideration are [9]:

- *Law aspects*: the legislative frame has to offer stability, create a favourable fiscal regime, establish correctly the excise duty rate, rapidly eliminate and solve conflicts, stimulate investors to resolve the strategic activities, make financial agreements (for example, between 2008 and 2014, the Ministry of Public Finance made 66 Agreement for financing, with a total value of 2.79 milliard lei, approximate 636 million euro) [10].

- *Commercial aspects*: clients' quality and history, competition environment, providers' payment, auctions, solving appeals.
- *Human resources aspects*: the level of professional training, organisational culture, level of payment, training programmes, performance based career systems.
- *Technologic or operational aspects*: assets quality, ways of financing the new technologies, rapport price – quality, diminishing stocks of inferior raw materials, high quality of new products, increasing turnover.
- *Financial diagnostic:* solvency indicators, liquidity indicators, profit, means of generating cash-flow, leverage effects, capital expenditure, financing cost, economic profitability.

If we correctly dimension every parameter of the analyzed aspect, we can realize a global SWOT matrix, capable to show the investment image.

Conclusions

In conclusion, indifferent the nature of the investment and mostly because we assist at a rapid process of globalizing, every investor mainly follows these objectives:

- to value any chances or accept a bearable risk in order to update the technical base under the circumstances of reorganizing the whole production;
- to reduce the production costs by automation of the technological processes;
- to apply the most modern and performing techniques during the production process, based exclusively on the scientific and technologic research results;
- to maximize the degree of capitalization the resources owed by investors;
- to increase the quality level of the entire activity and extend the amount of selling;

Thus, identifying correctly the objective for investment let us know the complexity of the parameters and then adopt the proper decisions connected to necessities, resources, a series of instructions, future strategies of the company.

The main criteria for options during the investment process are

- recovery of the investment value and taking a post clearance profit;
- necessity to assure the technical and economic competitiveness of the company;
- technological requirements for assuring the safety of function;
- company sustainability;
- preventing pollution;
- existence of some financial resources waiting for a proper investment.

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THE CHANGE MANAGEMENT PROCESS REGARDING THE ORGANIZATION ' S COMMUNICATION

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Abstract: The understanding of the change process, the models and concepts utilization in strategies design, techniques learning to adapt to the volatile environment and the new capabilities acquiring to use the new technologies of communication represent some of the contemporary managers' objectives. The electronic revolution has influenced the speed and the direction of the changes and has transformed the global space into a cyber space. The Internet replaced the concept of the market with an electronic space that is leading to the consumer's power increase. In these conditions in which the traditional geographical dimensions disappear the organizations and their management need to understand the threats and the opportunities that the change process is challenging and to develop adequate strategies of adaptation. Nevertheless, the change is presuming a complex management process that has the ITC and innovation as the main drivers. This paper has the scope to emphasize the role of the ITC and innovation in the organization's change process and to offer a conceptual model of the change process. The applied methodology is based on the bibliographical investigation, the collection of some concepts in the field, the information synthesizing, personal deduction and conceptualization. Finally, a model of the organization changing process based on its communication system to the new requirements is presented.

Keywords: IT, innovation, change management, communication, conceptual model

INTRODUCTION

The understanding of the change process, the models and concepts utilization in strategies design, techniques learning to adapt to the volatile environment and the new capabilities acquiring to use the new technologies of communication represent some of the contemporary managers' objectives. The electronic revolution has influenced the speed and the direction of the changes and has transformed the global space into a cyber space. The digitalization has replaced the concept of the market with a cyber space that is leading to the consumer's power increase. In these conditions in which the traditional geographical dimensions disappear the organizations and their management need to understand the threats and the opportunities that this change is challenging and to develop adequate strategies of adaptation. Nevertheless, the change is presuming a complex management process that has the information technology and communication (ITC) and innovation as the main drivers.

THE AIM OF THE STUDY AND METHODOLOGY

This paper has the scope to emphasize the role of the ITC and innovation in the organization's change process as the main drivers and to offer a conceptual model of the change process based on organizational communication. The applied methodology is based on the

bibliographical investigation, the collection of some concepts in the field, the information synthesizing, personal deduction and conceptualization.

CHALLANGES FOR CHANGE MANAGEMENT AND ORGANIZATIONAL COMMUNICATION

Managing change into organizations

Change management is an approach to transitioning individuals, teams, and organizations to a desired future state (Kotter, 2011). Starting with Lewin (1951) who enriched the literature with the 'analyze of forces field' model, many authors presented different points of view, models and strategies regarding organizational change and the change management (Kottler & Schlesinger, 1979; Ansoff, 1988; Petigrew & Whipp, 1991; Hammer & Champy, 1993; Volberda, 1998; Doval, 2008; Weiner, 2009, Golden-Biddle, 2013).

The new driving forces for change in organizations are considered to be: 'commoditization, the digital revolution, social mediaization throughout society, globalization, the turbulent world and acceleration (or running faster to stay in the same place)' (Morris, 2013). Even if these six forces are not the single ones to influence the change process, they are not to be neglected, because, as the author is claiming, they have significant contribution to the process of change, such as:

- The commoditization brings low costs of goods and distribution and low prices due to the outsourcing in the cheap labor market countries;
- The digital revolution influenced about all industries by cutting the computers prices and facilitating the access to the digital market with important other consequences, such as: more jobs, increased IT high skills, improved businesses related to products offered and lower prices;
- The social platforms (LinkedIn, Facebook, MySpace, Twitter) influence businesses and markets;
- The globalization facilitates the opportunities of all companies to address to the world market;
- The turbulent world provides opportunities for innovation in all activities;
- The acceleration is a force that combines the other five forces to move on with much more speed.

The failure of some organizational change processes may be solved by using change managers or by additional knowledge acquired by the managers. 'The process studies of change in organization and management take time seriously, illuminate the role of tensions and contradictions in driving patterns of change, and show how interactions across levels contribute to change. They may also reveal the dynamic activity underlying the maintenance and reproduction of stability (Langley et al., 2013).

Organizational communication

Briefly, the organizational communication relates to the sending and receiving messages among people through different channels, but it means more, i.e. 'a combination of people, messages, meaning, practices and purpose' (Shockley-Zalabak, 1995). Considering the channels used in the multiplication of the receivers and the speed of messages transfer there is a significant difference between what communications has meant in the past (to inform) and what is today (to be involved) and more 'to shape a strategy that is meaningful and, as a

result, effective, leaders should incorporate each of the four drivers (leading, involving, listening and informing), as appropriate to the situation' (Facey – Mercer, 2014).

The transformation of the communication is certainly due to the information technologies evolution that enables the communication by means of continuing innovated tools. That's why information and communication technologies (ICT) are mostly used together. 'ICT is any technology that enables communication and the electronic capturing, processing and transmission of information' (Apulu & Latham, 2011). 'These technologies include products and services such as desktop computers, laptops, handheld devices, wired or wireless intranet, business productivity software such as text editor and spread sheet, enterprise software, data storage and security, network security and so on' (Ashrafi & Murtaza, 2008). Thus, the technological innovation in communication amplified the channels of information spreading and created the opportunities to develop a global cyber space, including e-market, socialization and much more relations. The innovation and the new technologies facilitated the communication because the 'data-based reporting systems, e-mail, voice mail, intranets, bulletin boards, Websites, and video conferencing are cost effectively breaking down large distances and providing information to huge numbers of people in relatively inexpensive but fast ways. The information and communication technology (ITC) provides opportunities for businesses to offer products and services in the global markets (Apulu & Latham, 2011, p.56).

Some people are not very happy of the digitalization, considering that this medium of communication is killing the personality and the group belonging's feeling. 'Unfortunately, these mediums of communication are rather sterile and impersonal, and not as powerful or meaningful to people as more personal modes of communication' (Judge Jr., 2012). Nevertheless, the communication is necessary in change management in any forms or mediums. 'The communication process and organizational change are inextricably linked processes', communication being considered to be 'an important predictor of the organizational change' (Jensen, 2003, p.61).

The change objectives and the change itself has to be clearly communicated (Klein, 1997). The manner of how the communication is used between the leaders and the other people influences the organizations' success. 'Communication includes timing, communication methods, and message content. What managers must understand is that without effective communication it is impossible to implement any change and make it a success' (Mutihac & Pollach, 2010).

Many change processes in organizations failed because of the weak communication even they have well skilled managers. Some of the mistakes often done by the skilled managers are highlighted by Dent (2013), among are the followings: communications are delivered in a caring manner but often lack key information, hesitant about communicating differing opinions, not forceful in knocking down barriers, not good at providing honest feedback, does not show confidence when delivering messages, hesitant to avoid conflict, and not succinct.

A study on the development of effective organizational communication strategies to improve organizational change outcomes shows that (a) face-to-face communication was preferable for important information and e-mail was appropriate for less important information, (b) continuing communication was important for long-term change endeavors and frequent communication was effective for communicating about short-term change processes, and (c)

effective communication of organizational mission and values allowed employee-organizational ethical congruency to develop (Nordin, 2014, p.1).
The communication system is helping the managers 'in five areas that are especially relevant for performance and member relationships in contemporary organizations: (1) socialization and membership negotiation by organizational members; (2) employment expectations and processes of relationship development in the workplace; (3) use of advanced information and communication technologies; (4) reactions to the current job market and implications of their full-time employment; and (5) orientation toward achievement and their aspirations for engaging in leadership' (Myers & Sadaghiani, 2010). Providing a culture of openness and interpersonal relationships the communication system will create an environment of trust and the ability to rid the organization of its dysfunctional ways, thus providing a true ability to communicate amongst others at every level of the organization (Halpern, 2012). In the change management the 'innovative solutions often emerge unexpectedly through informal and unplanned interactions between individuals who see problems from different perspectives' (Cross et al., 2010). Because the 'changes are produced on the basis of a number of interconnected causes and effects whose relationships are complicated to conceive of from an analytical framework based on linearity' (Amagoh, 2008, p.10) the change management process needs an effective communication system.

THE CHANGE MANAGEMENT PROCESS BASED ON COMMUNICATION MODEL

The organizational communication system became the heart of the change process in the ITC and innovation era. The system has to be planned, organized, managed and controlled in a manner that the psychological distances between the managers and the other people (employees, suppliers, clients or intermediaries and partners) are to be removed, by avoiding the mistakes in communication. The communication implies:

- The messages: the content (motivation, strategy, tasks, resources, responsibilities);
- The style of communication: information, interactive;
- The channels of messages delivery and receiving: oral (personal or in meetings face-to-face); written, using documents (memos, reports, information leaflets or others) or using the cyber space.

A communication system has to comprise at least the following issues (figure 1): the plan, the infrastructure the strategy and the beneficiaries. The plan emphasizes the entire activity of the system implementation: objectives, activities, the funding sources and responsibilities.

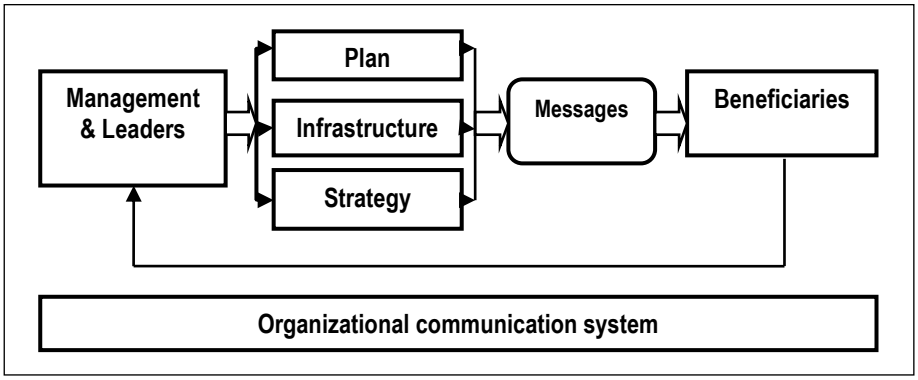


Figure 1 The organizational communication system

The infrastructure includes the investments in digitalization technologies, meeting rooms, devises. The strategy covers the modes of messages drafting, delivery, feedback receiving and analyzing according to the objectives. The messages are spread to the beneficiaries that are sending feedback. The list of beneficiaries is set according to the change process aim.
In the same time, the communication system is used as the main tool in the change strategies to ensure the change process success. Therefore, a change management process based on communication (CMPC model) is conceptualized into a model (figure 2).

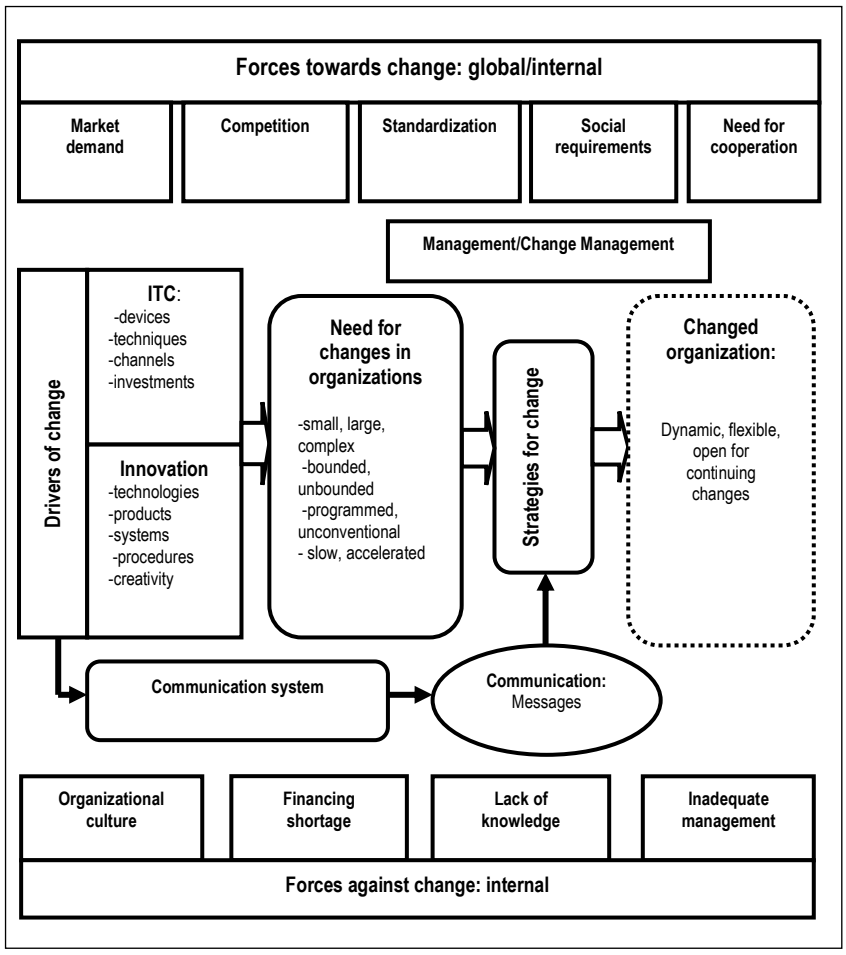


Figure 2 The change management process based on communication (CMPC model)

In the context of ITC accelerated evolution, briefly presented in this paper, the organizations and their managers have to adapt to the new global context, considering the ITC and innovation as the main drivers for change. The managers need to take into account all the benefits of the ITC as a driver of change (the devices, the techniques and the channels that have to be used, as well as the investments in physical and intellectual assets and the knowledge) and the of the innovation, defined by new technologies, new products, new procedures and systems, based on knowledge and creativity.

As in any change process intervene forces towards change and forces against change, the main of them are considered in the drafted model.
The main forces towards change, which may be global or internal, relate to: market demand, competition, standardization, social requirements and the need for cooperation.

- The market demand. The multiplication of the mass production and the variety of the products of the market is offering, the tendency for more personalized products and the price/quality more efficient report determined the increase of the consumers and beneficiaries' power that leads to change.
- The competition. The fight with their competitors for the market shares became the main organizations' strategy for survival or development and the most significant force towards change. In this respect the cyber market is going to cover more and more demands for products and services with lower costs and prices.
- The standardization. The standards imposed in production, storage and sale, international recommendations, European directives and the national legislation are making together one of the most powerful force for change.
- The social requirements. Promises for jobs stability, training programs, rewards, family support and other facilities for may be significant forces towards change.
- The need for cooperation. Innovation by research, production and sales in cooperation and partnership are increasing phenomena, facilitating the cost share and lower prices of products.

The forces against change, which are usually internal, could be: the organizational culture, financing shortage, lack of knowledge and the inadequate management.

- The organizational culture. In different organizational culture the people behavior may be a force against change.
- The financing shortage. The lack or shortage of financing the change may postpone it or may be a serious barrier.
- The lack of knowledge. The knowledge of the people involved in the change process may facilitate or put barriers to the process of change.
- The inadequate management. The management may be competent and well skilled but inadequate in terms of efficient communication.

From this process a changed organization is coming out, which is dynamic, flexible and open for further changes in the organization.

CONCLUSIONS

The role of the ITC and innovation in the organizational change process is elevating today and in the future, determining new approaches of the organization as a system and the change process. The model of the change management process based on communication (CMPC model) may be a useful tool for managing the organization transformation and adaptation to the new global context. The model has as its heart the communication system, which, if well designed, may contribute to the change process's success. The model has to be adapted to the particularities of any organization because the 'organizational change in practice is a manifestation of particularity' (Janson, 2013).

The limits of the model are related to the conceptualization of the ideas presented in this paper and it may not have taken into account some variables and details, but further research may contribute to its development.

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CONCERNS OF MANAGEMENT IN ORGANIC FARMING

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Abstract: Agriculture in Europe is in a state which requires the need for a balance between its nutritional, economic and environmental requirements. It is considered that one of the options for the future is ecological or organic farming, defined by some authors as a form of applied ecology which follows a series of objectives and principles that focus on sustainability, human health, biological conservation and quality of life. Achievement of the objectives and principles is influenced by biological, economic and nutritional factors, but also on consumer preferences. Therefore, the development and management of organic farming should be a major concern worldwide and in all European Union countries. The content of environmental management is suitable for the current situation when it records (as a result of various human activities, especially the abuse of insecticides), an increase in the number of pests specific to certain cultures, but also polyphagous pest, and at the same it was found the attack of some species (pathogens, pests, weeds), which until now were not creating problems for ecosystems in general, or the agricultural ecosystems in particular. Organic farming involves indeed a return to traditional farming values, but not its methods; so it was necessary to apply a suitable environmental management, that the EU determine production standards for organic farming and countries which do not include in their legislation compatible standards with the EU standards, may not export to the EU organic farming products only based on import authorizations, which is granted only after a thorough analysis of the case in question. In Europe, one important center of research regarding the use of environmental management systems is at the Gent University, Belgium, under the auspices of the International Organization for Biological Control (IOBC). Currently, there are known a number of models for environmental management, many of them relying on alternative methods of control. This paper aims to analyze what is the situation of organic agriculture worldwide and national, which are the principles of ecological management based on alternative methods of control and which measures are being taken to implement appropriate management on farms who practice organic farming.

Keywords: organic farming, principles the environmental management, organic farms, agricultural ecosystems, traditional agriculture.

1.Agricultura ecologică-definiție, curente, obiective

Agricultura ecologică sau agricultura nepoluantă și nepoluată reprezintă exploatația agricolă (vegetală sau animală), în care se aplică tehnologii prietenoase mediului, nefiind acceptate pesticidele, îngrășămintele, fertilizanții, stimulatori și regulatori de creștere, antibiotice, hormoni, sisteme intensive de creștere a animalelor), precum și tehnologii de sinteză și în care inputurile sunt minime[23]. Avantajele exploatațiilor agricole în care se practică agricultura ecologică sunt numeroase, complexe, analize comparative dintre

tehnologiile convenționale/tradiționale şi cele organice demonstrând că agricultura ecologică nu afectează sănătatea umană şi a mediului, spre deosebire de agricultura intensivă.

Termenul de „Agricultură ecologică", termen protejat şi atribuit de Uniunea Europeană țării noastre, dar şi altor țări membre ale Uniunii pentru a defini acest sistem de agricultură este similar cu termenii: „agricultură biologică", „agricultură organică".

Din punct de vedere legislativ, în ţara noastră, dezvoltarea agriculturii organice a fost susţinută din anul 2000, iar implementarea tehnologiilor ecologice s-a realizat mai ales, prin transfer de cunoştinţe din străinătate. Trebuie menţionat că, în prezent, nu există informaţii disponibile privind eficienţa modulelor de exploataţie ecologice aşa cum există pentru agricultura convenţională.

Rolul sistemului de agricultură ecologică şi în același timp am putea spune, scopul acesteia este de a produce hrană mai curată, mai sănătoasă , prin procese care să respecte natura şi sistemele acesteia[14]. Agricultura ecologică are la bază cunoştinţe fundamentale de ecologie, protecţia mediului, agroecologie, cunoştinţe fără de care nu s-ar fi putut dezvolta[3,8]. În Europa atrag atenția trei curente în ceea ce privește agricultura ecologică.

Primul curent, al cărui inițiator a fost Rudolf Steiner a apărut în Germania, în anul 1924; a fost cunoscut sub denumirea de „agricultură biodinamică"[12,15].

În 1940, în Marea Britanie, Sir Albert Haward şi Lady Eve Balfour au dezvoltat cel de al doilea current, fiind numita „agricultură organică", iar cel de al treilea curent, „agricultură organo- biologică" a fost dezvoltat de către Hans Peter Rusch şi H. Muller, în Elveția[12,13].

Aceste trei curente sunt privite ca şi izvoare ale agriculturii ecologice.

Care sunt motivele apariției şi dezvoltării agriculturii ecologice?

Motivele sunt numeroase, iar unul dintre ele este că, agricultura ecologică poate rezolva (şi rezolvă, de altfel) impactul negativ al agriculturii tradiționale asupra mediului şi a calității produselor. Se poate face afirmația ca agricultura ecologică este soluția viabilă şi ideală în această direcție[13].

Ca atare obiectivele majore ale agriculturii organice sunt:

- îmbunătățirea şi conservarea calității mediului înconjurător şi reducerea surselor de poluare,
- obținerea unor produse agricole de bună calitate, la prețuri accesibile şi în cantități suficiente,
- crearea unui cadru general pentru fermierii care dețin ferme ecologice şi sunt producători de produse agroalimentare biologice, care să le permită obținerea de profit, oferindu-le satisfacția muncii desfăşurate[13,21].

2. Reglementări şi evoluția suprafetelor cultivate în sistem ecologic

Ponderea cea mai ridicată privind repartizarea fermelor ecologice o are Europa, cu un procent de 37,7%, urmată fiind de America Latină (30,9%), Africa (15,4%), Asia (!3,3%). Ca atare a fost necesar să se pună la punct o serie de reglementări legislative[19].

Sistemul de agricultură biologică este reglementat în UE prin Regulamentul 2092/1991 pentru sectorul vegetal, iar pentru sectorul animal prin Regulamentul 1804/1999.

Reglementările legislative naţionale cu privire la producerea, prelucrarea şi valorificarea produselor agroalimentare ecologice sunt în concordanţă cu normele internaţionaleale agriculturii ecologice[9].

În acest sens menționăm: Ordonanţa de urgenţă a Guvernului nr. 34/2000, privind produsele agroalimentare ecologice, din 17 aprilie 2000, aprobată prin Legea nr. 38/2001; H.G. nr. 917/2001 pentru aprobarea normelor metodologice de aplicare a acestor reglementări, etc.

Punerea în aplicare a dispoziţiilor reglementărilor menționate este realizată de Autoritatea Naţională a Produselor Ecologice (ANPE, care are rol de a asigura respectarea tuturor prevederilor legale specifice şi, totodată asigură controlul privind metodele de producţie ecologică a produselor agroalimentare), Comisia de Agricultură Ecologică, Federaţia Naţională de Agricultură Ecologică (FNAE), etc[6,9].

În România, activitate intensă în domeniu desfăşoară Asociația Bioagricultorilor din România (BIOTERA), înființată în 1997, având sediul la Cluj, iar un an mai târziu a fost infiinţată Asociația Națională de Agricultură Biologică (BIOAGRIROM) cu sediul la Braşov[18].

Statisticile arată că în perioada 2007-2012, suprafaţa afectată sistemului ecologic a crescut de 3,5 ori, iar numărul operatorilor din agricultura ecologică a crescut de la 3.834 (în 2007) la 26.736 (în 1012).

De asemenea , într-un raport al Ministerului Agriculturii şi Dezvoltării Rurale (MADR) se menționează că agricultura ecologică creşte, în ţara, în fiecare an, într-un ritm mediu ponderat de 23%,[20], de aici şi afirmația potrivit căreia, în 2011 România a ocupat locul 10 în Europa, printre țările care practică şi o agricultură organică, având o suprafață de 229.946 ha cultivată în acest sistem, iar pe primul loc s-a situat Spania (cu 1.803.661 ha) (figura 1)[19].

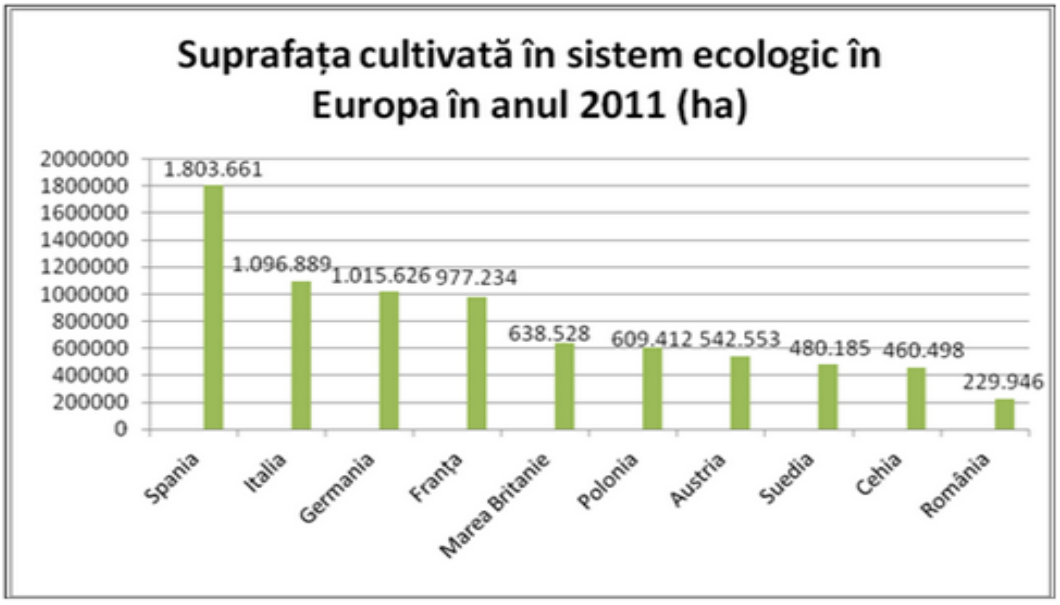


Fig. 1. Topul ţărilor care practică un sistem ecologic (Sursa MADR)[19]

La nivelul anului 2012, suprafeţele cuprinse în sistemul ecologic au crescut, față de anul 2011, cu 45%, reprezentând aproximativ 3,38% din totalul suprafeţei agricole utilizate a României. Ponderea o dețin păşunile şi fânețele, urmate de culturile cerealiere şi oleo-proteice (tabelul 1)[16,19].

Tabel 1. Culturi în sistem ecologic

Nr.	Culturi în sistem ecologic	Suprafețe cultivate(ha)	
		2007	2012
1	cereale	32.222	130.000
2	oleo-proteice	27.713	105.000
3	pășuni, fânețe	57.600	165.000

3. Cercetări privind managementul dezvoltării agriculturii ecologice

Agricultura ecologică este o formă de ecologie aplicată cu o serie de obiective care trebuie să fie echilibrat într-un context agricol. Nu trebuie neglijat faptul că pentru realizarea obiectivelor agriculturii ecologice să se aibă în vedere atât influența factorilor biologici, dar și a celor din economie, nutriție și preferințele consumatorilor[17,22].

Pentru aceasta un rol deloc de neglijat revine și activității de informare și educarea resursei umane[11] prin aceasta înțelegând să fie cooptați nu numai consumatori , ci și cei care practică o agricultură ecologică.

Considerăm că este mai mult decât benefic, pentru ca agricultura ecologică să câștige cât mai mult teren, și, de ce nu, încredere și din partea consumatorilor, dar și a producătorilor,ca în planurile de învățământ preuniversitar să se rezerve mai multe ore pentru studiul acestui domeniu[10].

Facem această mențiune deoarece una dintre opțiunile pentru viitor este de agricultură ecologică (organice), care pune accentul pe durabilitate, sănătatea umană, conservarea biologice și a calității vieții.

Producţia ecologică se obţine în gospodării individuale, asociaţii familiale, ferme, pe suprafeţe cuprinse între 5 şi 50 hectare şi, mai rar, în asociaţii şi societăţi agricole şi agroindustriale mari sau de tip holding (peste 50 hectare ajungând uneori şi până la 1000-2000 hectare). Dar, fermele şi societăţile agricole, agroindustriale şi comerciale ecologice trebuie să parcurgă o perioadă de conversie, care, perioadă, este egală cu timpul dintre începerea managementului ecologic şi obţinerea certificatului de fermă sau societate ecologică. Certificarea se face de către o organizaţie naţională sau internaţională recunoscută de Serviciul Internaţinal de Acreditare al Federaţiei Internaţionale a Mişcărilor de Agricultură Organică (IFOAM); aceasta este abilitată să evalueze şi să garanteze în scris că sistemul de producţie sau de prelucrare se desfăşoară în conformitate cu standardele agriculturii ecologice[9]. Perioada de conversie se face pas cu pas, pentru ca structurile economice să nu resimtă efectele scăderii productivităţii, iar producătorii săcapete încredere în noile sisteme. Imediat ce unitatea economică corespunde standardelor ecologice, iar cele două sisteme - convenţional şi ecologic - sunt separate clar, atât în documentaţii, cât şi în activitatea productivă se poate face certificarea[1,4].

Conţinutul managementului ecologic este adecvat situaţiei prezente, unde, ca şi rezultat al numeroaselor şi diferitelor activităţi umane (şi mai ales al abuzului de insecticide) s-a înregistrat o creştere a efectivelor dăunătorilor specifici diferitelor culture, dar şi a dăunătorilor polifagi[1,2]. Să se încerce rezolvarea separată a problemei dăunătorilor, fără o abordare globală a efectelor intervenţiei umane asupra speciilor aflate în strânsă

interdependenţă în cadrul biocenozelor, nu poate conduce la realizarea obiectivelor strategice ale unui management ecologic, dintre care amintim:

- evaluarea nivelului controlului natural,
- stabilirea pragurilor economice de aplicare a metodelor alternative,
- maximizarea acţiunii factorilor biotici naturali de control,
- armonizarea aplicării simultane a diferitelor metode de control[1,2,4].

În managementul ecologic există o serie de modele, agreate fiind cele care se bazează pe metode alternative de control[4].

Pentru elaborarea unor asttfel de modele se au în vedere:

- principiile de bază ale ecologiei sistemice;
- stabilirea populaţiilor dominante;
- corelarea ciclurilor biologice ale populaţiilor dominante;
- organismele dăunătoare nu sînt eradicate, ci menţinute la sau sub un nivel numit prag economic de dăunare (PED);
- potenţarea sau maximizarea factorilor naturali de control;
- modelarea tehnologiilor de cultură (în special a celor intensive) în direcţia unei monitorizări a factorilor de impact care pot induce consecinţe neprevăzute;
- introducerea sistemelor de asistare a deciziei în cadrul intervenţiilor privind controlul bolilor şi dăunătorilor (sisteme expert; simulări ale proceselor; agricultura de precizie), etc.

Un management ecologic de control se aplică unui anumit ecosistem localizat şi delimitat spaţio-temporal şi nu este de loc de neglijat posibilitatea aplicării unui astfel de management având în vedere interdisciplinaritatea metodelor şi posibilitatea aplicării modelării statistico-matematice[21].

Controlul integrat a avut propria sa dezvoltare de la o primă cristalizare a concepţiei de către S. A. Forbes în 1880 până la introducerea formulării „integrated control" de către J. S. Kennedy în 1953 (citat de Teodorescu, 1999) şi dezvoltată într-o primă fază într-o lucrare experimentală de către Stern şi colab., 1959[18,21].

La primul simpozion FAO pe probleme de control integrat, desfăşurat la Roma în anul 1966, R. F. Smith şi H. T. Reynolds au lansat formularea integrated pest control (IPM), definind metoda ca „un sistem de management al populaţiilor de dăunători care utilizează toate tehnicile adecvate, într-o manieră intercompatibilă pentru a reduce densitatea populaţiilor dăunătorilor şi a le menţine la nivele inferioare celor la care produc pagube economice"[21].

La propunerea Comitetului pentru Agricultură, Consiliul Național de Cercetare din cadrul Academiei de Științe din SUA, pentru înțelegerea rolului important al componentei biologice în cadrul controlului integrat s-a adus o nouă abordare a problemei dăunătorilor („Ecological Based Pest Management- EBPM"); este o abordare holistică a problemei dăunătorilor, care se bazează pe cunoaşterea principiilor şi proceselor ecologice, a interacţiunilor biologice ce se desfăşoară în culturi, precum şi pe căutarea de soluţii pentru a le dirija în detrimentul dăunătorilor.

Pentru aceasta se au în vedere următoarele:

- protecţia oamenilor şi a mediului;

- asigurarea unui profit pentru agricultori;
- durabilitate pe termen lung.

În managementul ecologic al culturilor se propun ca și obiective strategice:
- informarea
- testarea oportunităţii
- planificarea conversiei
- implementarea conversiei,

Planificarea conversiei presupune următoarele etape:
- înregistrarea la Ministerul Agriculturii a activităţii ce urmează a se desfăşura;
- cererea către un organism de control pentru verificare;
- întocmirea planului de conversie;
- organizarea comercializării produselor ecologice;
- afilierea la o asociaţie de agricultură ecologică.

Implementarea conversiei presupune:
- concretizarea măsurilor din planul de conversie;
- concretizarea comercializării .

4. Concluzii

Agricultură ecologică (organică) pune accent pe sănătatea umană, conservarea biologică și calitatea vieții.

Agricultura ecologică are o contribuţie majoră la dezvoltarea durabilă, la creşterea activităților economice şi la sporirea interesului pentru spaţiul rural.

În mediul economic românesc, elaborarea şi integrarea unor metode alternative de control în managementul organizaţiilor/fermelor ce practică o agricultură ecologică, constituie o veritabilă sursă de avantaj competitiv față de utilizarea unor metode din agricultura tradițională.

Dacă sunt respectate standardele impuse de legislaţia în vigoare și se dovedeşte calitatea ecologică a produselor şi a tehnicilor agricole folosite, agricultura ecologică poate aduce venituri substanțiale.

Cu toate că în România piaţa de desfacere a produselor ecologice nu este prea extinsă, cauza fiind puterea de cumpărare redusă a consumatorilor, de remarcat că există cerere externă pentru astfel de produse, ceea ce reprezintă o șansă pentru exportul acestora, o posibilitate pentru producători de aș valorifica produsele obținute în sistem de agricultură ecologic.

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THE BAROMETER OF INSOLVENCY FOR ROMANIAN AGRICULTURAL COMPANIES

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Abstract: The fear sensed by the Romanian managers in the field of agriculture, the fear to declare a state of insolvency, represents the main reason for the increase in the number of bankruptcy cases within the Romanian market, the majority of these companies entering straight into bankruptcy procedures. Insolvency is not yet regarded by managers as a way for the company to recover, this being the consequence of a lack in a certain culture of insolvency, a culture that the managers in the other European have long possessed. For this very reason, the delay in declaring a state of insolvency is translated, in most cases, straight into a state of bankruptcy. The difficulties of companies are signalled by certain indicators, and if these are not identified in due time, the difficulties can be heightened by the slow reaction of the managers, who play a major role in assessing the difficulties as well as repairing the damage in case of unfavourable situations. Simultaneously, the the attention was focused on initiating a state of alertness, clearly stating the facts affecting the continuation of the business, the choices of the company when payments are ceased, but it intends to continue its activities, as well as the consequences of declaring a state of insolvency. Being aware of the risks, action can be taken for designing the adequate strategy of prevention and control of risk factors, and to undo, as much as possible, the damage already done.

Keywords: : insolvency, Profit and Loss Account, turnover, assets, risk

Introduction

Insolvency represents the lack of financial funds for paying the companys' commercial and fiscal debts. Insolvency implies insufficient funds to cover the debtor's contingent debts. There are three possible options for a company in a state of insolvency: voluntary restructuring, judicial restructuring and bankruptcy. Each of these implies a specific approach, with different economic and legal implications. The consequences of a state of insolvency are of a material order, through the costs involved by the measures that need to be taken, and also of a psychological order, involving all the "actors" related to the company's activity: creditors, managers, stuff. The diagnosis provides a realistic vision of the company's situation and of the process of degradation to the decision-makers, being the starting point in formulating the plan for reorganization or liquidation. Regarding the financial-accounting diagnosis, Peter Druker noted: "it is an important available to the company manager, likely to help him understand the past and present of the business, as well as to offer direction to his present and future actions. An efficient manager has to allocate about 50% of his time to diagnosis".

Material and method

Our approach aims at clarifying the concept of insolvency. Our research focused on synthesizing the notions comprised by specialty literature. In order to elaborate the study we have analyzed the data comprised by the financial statements of the evaluated company, along a 3 – year period, in order to detect the appearance of insolvency caused by objective as well as subjective factors

Results and discussions

In preparing this analysis, we have taken into consideration the economic and financial situation of the analyzed company, starting from the idea that they reflect an accurate and complete image of the economic activity undertaken by the company. The financial-accounting diagnosis plays the role of „centre of synthesis" in giving insight to management decisions, so that the final result is represented by performance. For any manager, the diagnosis of the entity he manages represents the action through which the „health" of the company is evaluated. Through identifying the internal and external factors related to the tendency of evolution and through the estimation of the impact of their modification, strong and weak points in the company's activity are established. In preparing the present analysis, we have taken into consideration the economic and financial situation of the company we had in view, starting from the idea that they reflect an accurate and complete image of the company's activity. The case study was undertaken at SC C&C Harlau, Iasi. In the period we analyzed we recorded a downward trend in turnover (with the exception of the year 2012, when it increased from 2.266.989 lei in 2011 to 2.318.249 lei), it reaches the minimum point of 1.530.813 lei in 2013. This evolution of the turnover takes place against the background of the diminishing, year to year, of the revenues obtained from selling merchandise, as well as the revenue of the production. Through the Profit and Loss Account, between 2011 and 2012, we followed the activity of exploitation and financial activity. The exploitation activity presents a major importance in the framework of the Profit and Loss Account, irrespective of the particularities of the activity.

As far as the situation of the company SC C&C Harlau, Iaşi, we met a fluctuating evolution, so that in the year 2011 the profit incurred was 167,590 lei, with a decline beginning in 2012, when the recorded loss reached the level of 10,921 lei, without returning to a profitable situation for the rest of the analyzed period. The total amount of loss is 214,661 lei, with a minimum in 2013, of 117,058 lei. The revenue from the exploitation drops continuously in the analyzed period, with the exception of the year 2012, when a slight improvement is recorded, mainly consisting in income from the sales of production and income related to sales of merchandise.

The largest percentage in exploitation revenue is represented by the sale of merchandise (more than 60%), followed by sold production, which clearly indicates the fact that the commercial activity undertaken by the company was predominant. The sold production amounted to more than 39%. The exploitation expenses represent the total amount of expenses generated by the activity of the analyzed company and exhibit a pattern of evolution that is similar to exploitation revenues, following, like the latter, a fluctuating trend. One can observe that along the entire period that was analyzed the largest percentage of exploitation expenses is represented by the expenses on merchandise, which is a natural thing if we take into account the fact that the basic activity was commerce (47.25% in 2011 to 39.00% in 2013).

Alongside with these expenses with merchandise, expenses with raw materials and other materials are also recorded (from 18.72 in 2011 to 19.18 in 2013), expenses with energy and water, expenses with taxes, personnel, depreciation and other various expenses, amounting to 4,988,301 lei. The revenues are slightly higher than the costs, with the result of the exploitation signalling profit, but in the last 3 years the total amount of exploitation expenses occasioned by the activity was higher than revenues, generating negative results in this period. Thus, given the rise in the costs related to raw materials, production costs also rise, while the sale price remains the same, so that the exploitation activity starts to become unprofitable. Financial income amounts to a low percentage in the total revenue obtained by the company, structurally consisting in income generated by the differences in exchanging currency, income from discounts and income from bank interests, their total being 207,787 lei. The financial expenses record considerable amounts, especially during the first 2 years of the period that was analyzed. The evolution of these expenses follow a fluctuating trajectory, in accordance with the income from this category, and structurally they represent expenses with the differences in currency exchange and expenses with bank interests. As one can notice in the evolution of Profit and Loss Account, the fact that significant fluctuations were recorded was caused by the high level of fluctuations in the field of currency exchange, translated into significant losses in the financial activity. These losses were recorded as a consequence of reimbursing the bank loans and the corresponding bank interests. With the exception of the year 2012, when the company had a positive net result, its activity was not profitable, with significant losses each year, with a peak in 2013 – 116,524 lei. Then, we moved to the analysis of liabilities based in structure rates, which give information regarding the financial policies of companies and highlight various aspects concerning their stability and autonomy.

The rate of financial stability points out the percentage of permanent resources in total liabilities. In the specialty papers, various authors mention the matter of inclusion – or the lack thereof – of provisions for risks and expenses in the company's own capital. The risks and expenses provisions correspond to an increase of short- or long-term liabilities. Being considered "probable debts" covering a real risk, in the balance sheet, they are situated between own assets and debts. The size of the rate of financial autonomy depends on the financial policy adopted, the efficiency of the decisions taken and the profitability of the enterprise.

The rate of financial stability reflects the connection between the capitals available for the company permanently and the total amount of assets, and is significantly below the optimum level, to the extent that is even recorded negative values in the last year. This evolution is caused by the fact that along the entire period the reported results recorded negative values (losses). This means a diminishing of the financial stability and security of the company, caused by the decrease of capital and the increase of losses. The rate of global financial autonomy represents the extent to which payment obligations can be met by the company. It has negative values (caused by having finished the financial exercise with losses that, cumulated, consumed the whole capital of the company), displaying a high risk of insolvency. The rate of global debt shows an increase, getting as high as 153% in 2011. It is a significant value, taking into account the maximum acceptable level is 66%. It is clear that the

company's own funds are not capable to support its activity. In the following table (Fig. 1) we present the values recorded by some of the structural rates of liabilities:

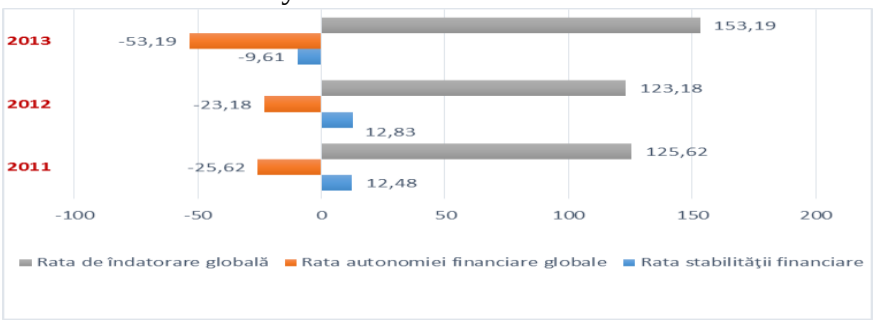


Fig. 1. Ratele de structura ale pasivului

The current activity of the agricultural company involves using the mobile and fixed assets. The rates concerning the company's activity reflect the connection between the revenue (or elements of the revenue) and the assets needed by the current activity, measuring the efficiency of their management. The evolution of these rates and the comparisons with the values obtained by companies in the same field of activity can offer information regarding the posible difficulties or opportunities.

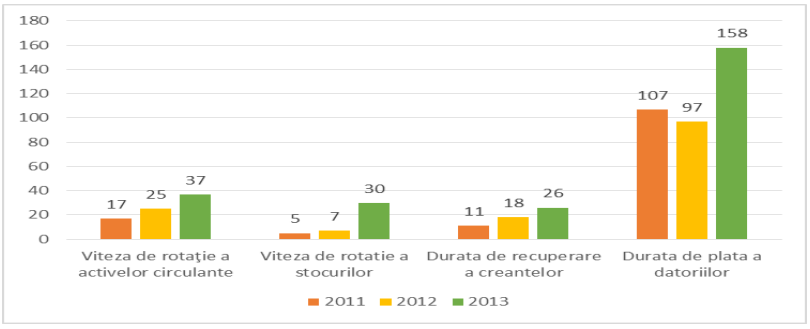


Fig. 2 Management analysis

The inventory turnover rate represents the number of days necessary for the stock to go through different phases of supply, production and sale. An acceleration of the inventory turnover means an increase in the efficiency of their use. In this particular case, it is accelerated, between 5 and 30 days, taking into account the fact that the minimum value that ensures an acceptable efficiency of stock management is around 45 days. The recovery time varies between 11 and 46 days, in the period 2011 – 2012, so in this case the recovery time is medium (between 10 and 30 days). One aspect has to be mentioned, though: the company has to recover debts from clients that entered the procedures for bankrupcy, as we intend to show in the following. The time needed for paying off debts is fluctuating, reaching values that are rather high, at the end of 2013 being 158 days, as opposed to the 30 days – the amount of time that is considered to be optimum. These values suggest impossibility in paying off debts, in this case, mainly debts to suppliers. To have an image that is as complex as possible, we analyse the ratio claims – debts. Looking at this ratio, we notice that the sum of debts is significantly bigger than the sum of claims, which is translated into difficulties with payment.

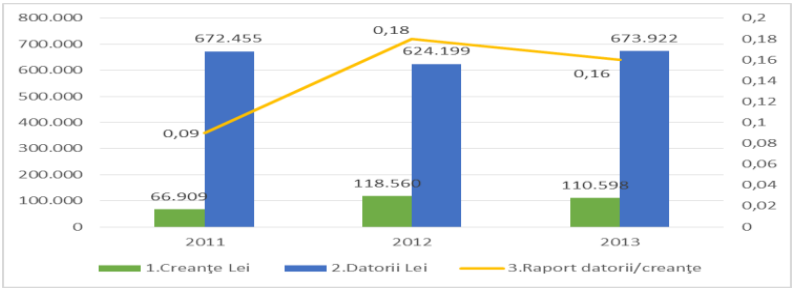


Fig. 3 The ratio claims - debts

Between 2011 and 2013, for the company we analyzed, the indicators of financial balance are presented in the following chart:

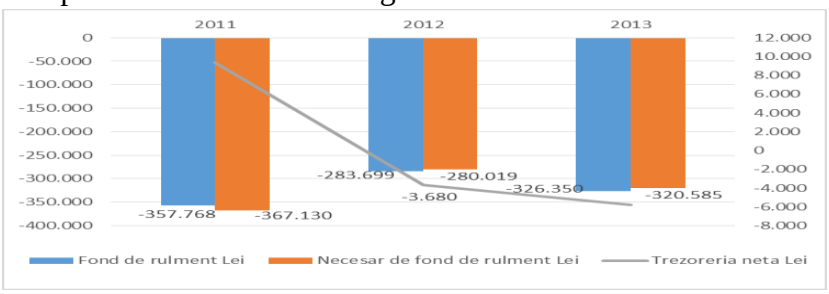


Fig. 4 The indicators of financial balance

Based on the analysis, one can predict an unfavourable situation, represented by a negative working capital along the entire period with values fluctuating towards the negative, which means a state of financial unbalance. This situation is caused by the permanent capital dropping year after year, even recording negative values towards the end of the time frame. The working capital requirement represents the part of current assets that needs to be funded from permanent, stable sources, and gets more and more values. This happens as a result of the increase in company's debts, beyond the level of current assets. The net cash accurately reflects the financial balance of companies, through comparing the working capital requirement and the necessary turnover, recording negative values throughout the entire analyzed period. Against the background of increasingly bigger short-term debts, compared to the level of permanent capital, it registers an extremely large deficit. In order to strengthen the overall picture we envisioned regarding the analysed company, we have calculated the indicators of liquidity analysis, management and financial balance, according to the chart below.In this particular case, general liquidity is below 1 throughout the entire period 2011 – 2013, a fact denoting the company's weakening possibilities to handle its payment obligations. The liquidity ratio is lower than the minimum of 0.8, being beyond the safety framework.

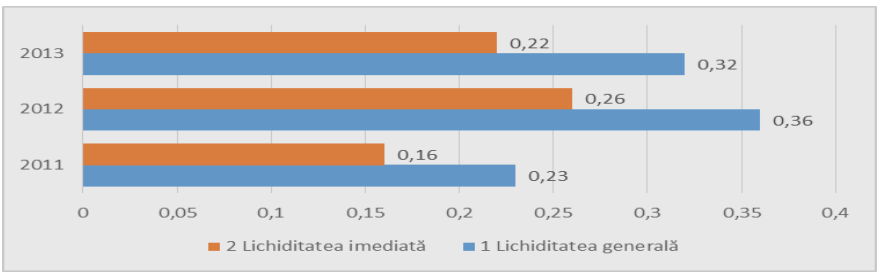


Fig. 5 The analysis of liquidity

Conclusions

A series of factors contributed to the failure to the economic failure of the company: management incompetence and management errors (60%); the unfavourable evolution of the market (20%); other causes (20%). The main cause of decline in the case of our company is to be found in the processes linked to management and market information. That is why we consider it a necessity for the management to identify in due time the signals of a possible deterioration of the financial situation, such as: obtaining negative financial results; negative turnover; the impossibility of repaying loans according to their maturity; the bankruptcy of suppliers or of clients that are important to the company.

From the economic and financial analyses discussed above one can clearly notice the fact that the assets of the company were characterized by a shortage of liquidity, throughout the entire period. At the same time, one can notice the fact that the activity of the company is characterized by constant losses, so that the seeds of insolvency can be observed even from the very beginning of the analyzed period. As a result of our analysis, we can underline the existence of a faulty management at the level of the agricultural company, caused by precarious management of assets, as well as the lack of measures meant to repair the company's financial status. All of these eventually led to more debts. Once the degree of debt increased, the risk of insolvency also rose for the agricultural company.

The reduced possibilities of facing payment obligations and supporting the activity using its own funds caused the company to have negative values along the entire time frame, which translates into a high risk of insolvency. The difficulties with recovering debts led to a deterioration of liquidities, so the financial balance was influenced unfavourably, ending with stopping the payments altogether. The accumulation of significant debts, situated way above the level of assets, presented the company with the impossibility to pay its debts.

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THE DECISION OF INVESTMENT USING THE DECISIONAL TREE

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Abstract: The present economic context sees the decision as an act of a great responsibility, with direct and complex consequences on the company present and future. The importance of the decision consists in the fact that it is present with all the functions or attributes of the managerial process. The multitude of the decisional criteria that takes into consideration the investments expresses the manager decision regarding the dominant aspects of the socio – economic reality, such as: the investment expenses, the actual net value, the cash-flow, the residual value, the updating rate, the lifetime rate of the investment project, the retrieve deadline etc.
The decision tree represents a performing managerial tool that puts together the impact of the risk factors on the whole process and their feedback.
The present paper is a case study that proposes to describe a decision action using the instrument depicted above, namely the decisional tree. So, we use the analysis technique and also the technique of optimizing the potential results of the complex, strategic decisions in risk situations. We show all the stages, the components, the specific points and the effects of a decision of investment by using this method.

Keywords: investors, managerial decision, project for investment, working equipment, managerial process

The decision represents, mainly, a deliberate act, an act of authority, bearing a compulsory character for the organisational structures and for the persons under the ferule, in order to fulfil the common objectives. Decisional speaking, this intercession cover all the imperative and conscious actions met with the leading issues; these are disposed on three panels: *organisational* (data preparing and analysis; identifying and elaboration of the action alternative; explaining, adopting and choosing the optimal variant), *informational* (data and valuable ideas picking, stocking, processing and evaluating) and *methodological* (homogenous activities, logical procedures, algorithmic, heuristic and logistic operations).

Within the managerial theory and practice, the decision can be defined as the conscious act that establishes the future objectives to be fulfilled, the directions of action and their ways and the necessary resources capable to assure the economic – financial auto regulation of the company and a high level of profitability.

The clear formulation of the problem and the building of the descriptive model represent the main working tool when evaluating the consequences of the decision alternatives. It is a logic and rational approach that has to answer some requests, such as: coherence, correctness, consistency, completion, efficiency, the model conception with minimal human and material efforts [1].

The role of the modern methods in sustaining the decisional act at the level of the strategic management is greater and greater. In order to obtain performing and consistent results of the real foresights, one has to correctly dimension the following parameters: the total sum of the investments initial expense; the life span; the cash-flow; the residual value; the discount rate. These initial elements processing and combining lead to determining the resulted parameters of the net present value, the recovery period, the profitability, the risks etc. Any investment project needs an analysis of the forecast performances, depending on the application background: certain, with risks, uncertain one.

The uncertain conditions are met when one cannot dispose of the necessary pieces of information in order to establish the probabilities of manifesting the objective conditions and when the variables are partially out of control. Those projects of investments with associated uncertain conditions have to take into account the following analysis techniques: the decision tree and the sensitivity analysis.

The decisional tree represents a managerial tool that takes into account both the impact of the risk factors on the investment project and the response reactions to them [2]. It has to be used for complex, strategic decisions, those decisions referring directly to the investments optimization.

In order to apply this technique, one has to follow the next stages:

- ***defining the decisional issue*** that is to be optimized; here also one identifies the main events that are supposed to influence the decisional consequences;
- ***graphic representation of the tree***; the tree structure details periods of decision and of risk;
- ***determining the decisional consequences corresponding to every forecast alternative***; here one can take care of probabilities that events should appear and manifest. The probabilities can be calculated with three types of reasoning: statistic, analytic and empiric. The main consequences can be: profit, cost, productivity, stocks, selling level, working capacity and so on.
- Choosing the optimal variant, by calculating the mathematic hope for every consequence and decisional alternative. It will result the optimal variant offered by the mathematic hope bearing the highest value.

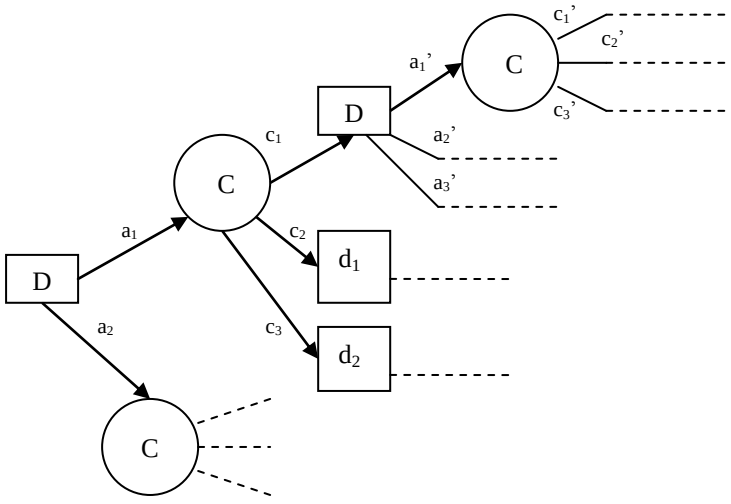


Figure no. 1 *Graphic representation of the decisional tree*

Where:

- **a** expresses actions, **c** – consequences, **d** – decisional alternatives,
- geometrical forms **o** - nodes of consequences and decisional nodes.

For resolving this type of problem, one starts with the consequences of every possible decision alternatives, with the help of mathematic hope [3]. The set of decisions for the future investment project is analyzed as a succession of decisions appeared as responses to different evaluative scenarios of the phenomena [4].

How to make a decision by using the technique of the decisional tree for an investment project – a case study

We suppose that a company proposes to consolidate its position on the open market and wants to make an investment in a new and more performing piece of equipment. The activity is cutting and woodworking; in this case sawmill is the most important tool that affects the production. The company already owns working equipment, but its productivity is low and its physical and moral depreciation is high. The alternative is acquisition of a new equipment, with the investment value of 200000 euro; the old one is now valued at 20000 euro; the productivity of the new one is of 120 square meters/day, of the latter is only 20 square meters/day. The decider has to make a strategic decision, starting from the next two hypotheses:

- gives up the old equipment in the favour of the new expensive but performing investment;
- making repairs to the old equipment, thus investing 30000 euro.

The market is variable too, as it depends on the periods when wood can be cut and processed; the domestic and foreign request; the rate exchange and so on. The average selling price is of 150 euro/square meter.

Here we meet two production scenarios:

- with the new working equipment, the production price for a square meter of timber is of about 100 euro and the daily productivity of 84 square meters of timber, obtained from 120 cubic meter of wood.
- with the old equipment the production price of a square meter of timber is of 113 euro, the daily productivity is only of 14 square meters obtained from 20 cubic meter of wood.

Under these circumstances, the investors have to choose in order to establish the new direction of action for developing the business. If they choose the major investment for the new equipment, they will have the advantage of a six times greater productivity, high quality products and a greater volume of finite products. Otherwise, the productivity is less, the quality is medium and there is also the risk to lose new contracts as the equipment has limitations of any kinds.

By applying the technique of the decisional tree, one can choose the optimal variant. Taking into account the two mentioned alternatives: the new equipment and a great investment or the old equipment and a small investment, we applied all the possibilities and got the first variant of the decisional tree, as one can see in the figure no. 1.

The arch calculation was done under these scenarios:

A-1: we own new equipment and sell 80 square meters with 150 euro => R = 12000 transposed as R=12

A-2: we own new equipment and sell 80 square meters (sm) with less than 145 euro => R = 11600 transposed as R=11.6

B-3: with the old equipment we sell 15 sm with 150 euro => R = 2250 transposed as R=2,25

B-4: with the old equipment we sell 15 sm with 145 euro => R = 2175 transposed as R=2,175

1-C: sell 80 sm with 150 euro => R = 12000 transposed as R=12
1-D: sell 80 sm with 145 euro => R = 11600 transposed as R=11,6
1-E: sell 75 sm with 145 euro => R = 10875 transposed as R=10,875
2-F: sell 80 sm with 145 euro => R = 11600 transposed as R=11,6
2-G: sell 75 sm with 145 euro => R = 10875 transposed as R=10,875
3-H: sell 15 sm with 150 euro => R = 2250 transposed as R=2,25
3-I: sell 15 sm with 145 euro => R = 1800 transposed as R=1,8
4-J: sell 12 sm with 150 euro => R = 2250 transposed as R=2,25
4-K: sell 12 mc with 145 euro => R = 1740 transposed as R=1,74
C-5: sell 80 mc with 150 euro => R = 12000 transposed as R=12
C-6: sell 80 mc with 145 euro => R = 11600 transposed as R=11,6
D-7: sell 80 mc with 150 euro => R = 12000 transposed as R=12
D-8: sell 75 mc with 145 euro => R = 10875 transposed as R=10,875
E-9: sell 75 mc with 150 euro => R = 11250 transposed as R=11,25
E-10: sell 75 mc with 145 euro => R = 10875 transposed as R=10,875
F-11: sell 80 mc with 145 euro => R = 11600 transposed as R=11,6
F-12: sell 75 mc with 145 euro => R = 10875 transposed as R=10,875
G-13: sell 75 mc with 145 euro => R = 10875 transposed as R=10,875
G-14: sell 70 mc with 145 euro => R = 10150 transposed as R=10,150
H-15: sell 15 mc with 150 euro => R = 2250 transposed as R=2,25
H-16: sell 15 mc with 145 euro => R = 1800 transposed as R=2,175
I-17: sell 12 mc with 150 euro => R = 2250 transposed as R=1,8
I-18: sell 12 mc with 145 euro => R = 1740 transposed as R=1,74
I-19: sell 15 mc with 145 euro => R = 1800 transposed as R=2,175
I-20: sell 12 mc with 145 euro => R = 1740 transposed as R=1,74
K-21: sell 12 mc with 145 euro => R = 1740 transposed as R=1,74
K-21: sell 12 mc with 140 euro => R = 1680 transposed as R=1,68

The quantity of timber for sale in each situation based on the productivity of the pieces of equipment and its correlation with the inflexions timber suffers on the open market. The more branches the decisional tree will have, the more varied action states the forecast scenarios will determine.

Thus, in order to obtain the optimal variant, one has to follow a longer route, a variety of more and more complex situations where variables such: price, sold quantity, open market usually change their values. All these forecasts together with certain probabilities operate with statistical values obtained by different companies along the time.

The figure below presents the first variant of the decisional tree:

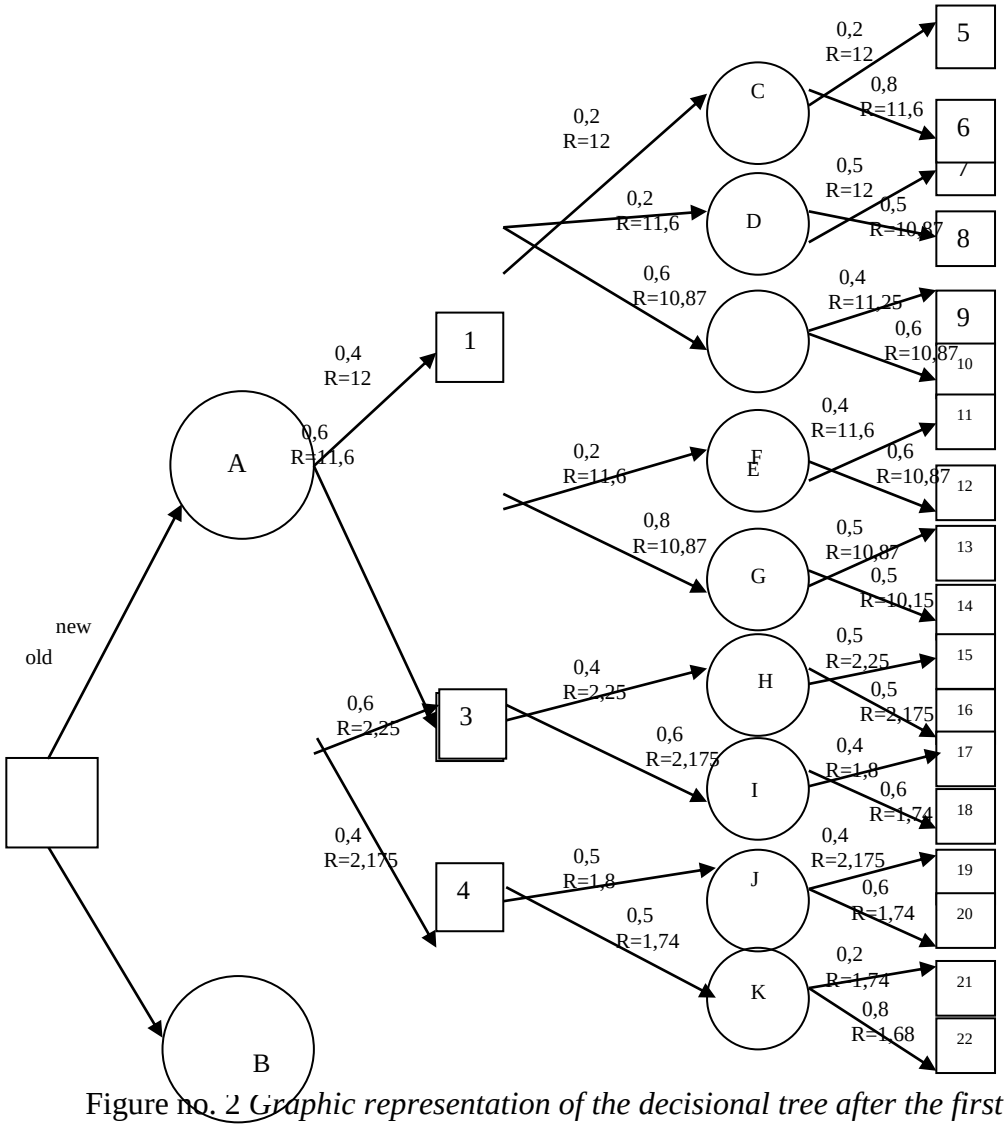


Figure no. 2 *Graphic representation of the decisional tree after the first step*

On the basis of the exposed data, one can make a decision. We have to count value of every line that leads to the initial decision. According to each stage, we count the hope for earning (E), going backward.

Within this step, we have:

E(C) = 0,2 x 12000 + 0,8 x 11600 = 11680

E(D) = 0,5 x 12000 + 0,5 x 10875 = 11437,5

E(E) = 0,4 x 1125 + 0,6 x 10875 = 6975

E(F) = 0,4 x 11600 + 0,6 x 10875 = 11165

E(G) = 0,5 x 10875 + 0,5 x 10150 = 10512,5

E(H) = 0,5 x 2250 + 0,5 x 2175 = 2212,5

E(I) = 0,4 x 1800 + 0,6 x 1740 = 1764

E(J) = 0,4 x 2175 + 0,6 x 1740 = 1914

E(K) = 0,2 x 1740 + 0,8 x 1680 = 1689

After making calculations, we can remove some lines, taking into account maths hope. Under these circumstances, in point 1 between E(C), E(D) and E(E) we choose E(C) as it has the biggest value – 11680 and eliminate the other two. Applying similar procedures, we get a simplified tree, as the one in the figure no. 3:

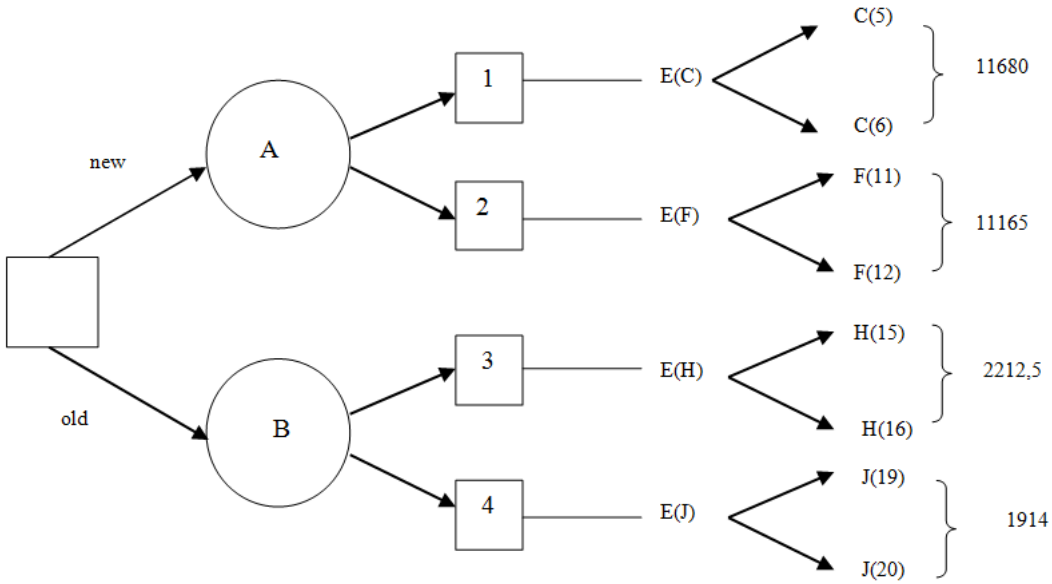


Figure no. 3 *Graphic representation of the decisional tree after eliminations*

Successively, we eliminate outperforming lines, until we get two situations from which we have to choose the optimal one – as in figure no.4:

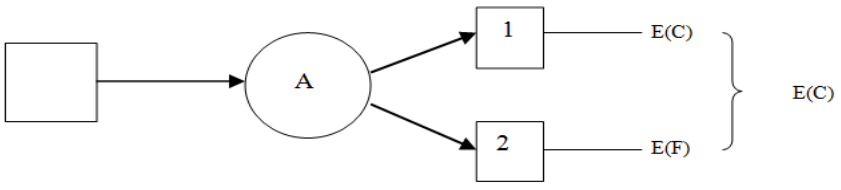


Figure no. 4. *Identifying the optimal variant*

In conclusion, the decisional tree allows us establish the optimal decision; that is a company has to make the investment and buy the new working equipment, as the calculated earning hope shows clearly the superiority of the new machine against the old one, even having it repaired.

The economic context oblige the investors be extremely prudent when thinking of updating or developing, this fact makes the assisted decision be sustained by scientific bases and mathematically modelled.

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LE RÔLE DES TECHNOLOGIES EN LIGNE POUR PROMOUVOIR LE TOURISME RURAL

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Abstract: This communication aims to present an overview of the economic realities of the rural sector, focusing on the elements that influence the promotion of Romanian rural tourism. In our approach, we will focus on the importance of online technologies for house holders that have limited resources compared to large tourism structures that are part of a much more developed economic mechanism.

Keywords : tourism, online technologies, rural holders, tourism promotion, rural development.

I. Introduction

La promotion et l'intégration touristique rurale représentent un processus en cours d'application, qui vise le développement de tous les niveaux du tourisme national. Les objectifs du développement et de l'intégration du tourisme rural englobent le perfectionnement de la préparation professionnelle, la professionnalisation de la qualité des services et la protection de l'environnement. Composante économique de grande importance, ayant multiples possibilités, le tourisme roumain doit devenir une véritable locomotive pour relancer l'économie nationale.

La réussite du redressement touristique pourrait entraîner des effets positifs globaux tels : des ressources supplémentaires, l'équilibre de la balance financière, la création de nouveaux emplois, l'aménagement du territoire, la réhabilitation de l'image internationale et l'arrêt du processus de marginalisation de la Roumanie lors de la dynamique mondiale. [1]

II. Les caractéristiques définitoires du tourisme rural roumain

La promotion du tourisme rural est influencée par le fait que les services offerts par cette forme de tourisme présentent des caractéristiques différentes par rapport à d'autres services touristiques[2] :

- Le facteur émotionnel est présent dans la décision d'acheter un produit touristique. Parmi les alternatives offertes, on va choisir le produit touristique rural qui a donné à l'acheteur la meilleure image et qui, à un certain moment, peut lui offrir les plus grandes satisfactions;
- La complexité des services touristiques ruraux – la complexité possède une signification relative pour le tourisme rural, des produits touristiques ayant une structure simple, fondée sur la tradition et la culture locales. En général, le tourisme rural offre une gamme de services complémentaires beaucoup plus restreinte par rapport à d'autres formes de tourisme (récréation, traitement, culture etc.) ;

- La dépendance des services touristiques face aux services offerts par les entreprises complémentaires. Ainsi, les services touristiques sont offerts aux consommateurs par le biais des entreprises touristiques, mais la prestation proprement-dite est réalisée par des entreprises complémentaires. Dans un paquet des vacances offert, le transport est réalisé par une ou par deux entreprises spécialisées, employées par l'entreprise touristique de base, l'hébergement peut se réaliser dans une ou plusieurs structures de réception touristique, le repas pouvant être servi dans un ou plusieurs restaurants etc. Dans ces conditions, les entreprises touristiques sont censées d'envisager la qualité des services offerts dans les entreprises complémentaires, voire l'observation diachronique de leur évolution économique et sociale ;
- Les services touristiques sont offerts au consommateur soit directement, soit par le biais des intermédiaires qui y jouent un rôle important, non seulement dans la distribution, mais aussi dans la décision du consommateur qui veut acheter. Dans le tourisme rural, le rôle des intermédiaires augmente, puisque, habituellement, les prestataires sont des entreprises à dimension réduite, dépourvues de pouvoir propre de distribution. C'est justement pourquoi la décision du consommateur de produits touristiques ruraux est directement dépendante de l'image offerte par les intermédiaires (les lignes de distribution) visant la qualité des services touristiques ruraux, les consommateurs les considérant comme des experts.
- Le caractère saisonnier du tourisme, en général, et du tourisme rural, également, est déterminée par les facteurs environnementaux et sociaux et possède des intensités différentes selon la destination touristique. Ainsi, si la promotion est réalisée en extra-saison, par excellence, le prix et la distribution acquièrent des valeurs maximales pendant la saison. En extra-saison, on réalise des travaux de réparation et de maintien des structures et on projette les futurs produits touristiques.

III. La promotion et la distribution du produit touristique rural dans les pays de l'Union Européenne

Dans les pays de l'Union Européenne, la promotion du tourisme rural se réalise par des moyens classiques de la manière suivante:

- des supports publicitaires (des dépliants, des brochures, des catalogues, des cartes etc.);
- des objets publicitaires (des écussons, des médailles, des jouets, des cartes, etc.)
- la présence aux foyers de tourisme ;
- des offres envoyées par courriel électronique ;
- les moyens médiatiques (TV, publications locales et nationales, radio etc.).

On utilise également des réseaux de promotions suivantes : bancaires (France, Allemagne), territoriales et touristiques (France, Allemagne, Benelux), des clubs touristiques (Allemagne, Angleterre).

En ce qui concerne la commercialisation du produit touristique rural dans les pays de l'Union Européenne, elle peut être analysée, d'une part, comme l'une des formes de commercialisation au niveau de l'UE et, d'autre part, au niveau régional et local.

Dans la plupart des pays de l'Union Européenne, la commercialisation des produits touristiques ruraux est réalisée :

1. *sur le plan interne par* :
- agences de réservation internationale (France) ;
- agences de réservation nationale (France, Espagne, Portugal) ;
- agences de réservation régionale (certains lands allemands, Espagne, Italie) ;
- agences de réservation départementale / locale (France, Grèce) ;
- vente directe (tous les pays de l'UE).

2. *sur le plan externe par* :
- des opérateurs touristiques de voyage (Allemagne, France, Angleterre) ;
- des structures touristiques territoriales (Allemagne, France, Benelux, Angleterre) ;
- des mairies, des conseils locaux (France, Italie).

IV. Stratégies de promotion en ligne

Les agences de tourisme et les opérateurs de tourisme de Roumanie ont compris que, pour une meilleure information des clients actuels et potentiels, le Web est un instrument qui commence être de plus en plus à la disposition des touristes.

Sur le marché touristique en ligne, il y a deux catégories d'opérateurs: les acheteurs / les touristes / les agences de tourisme et les vendeurs de services touristiques. Dans cette vision, il n'est pas important si le client est le consommateur final, un intermédiaire ou une organisation.

Entre les deux catégories est placé le marché électronique qui offre les services suivants: recherche, valorisation, logique, payement, authentification (fig.1) [3].

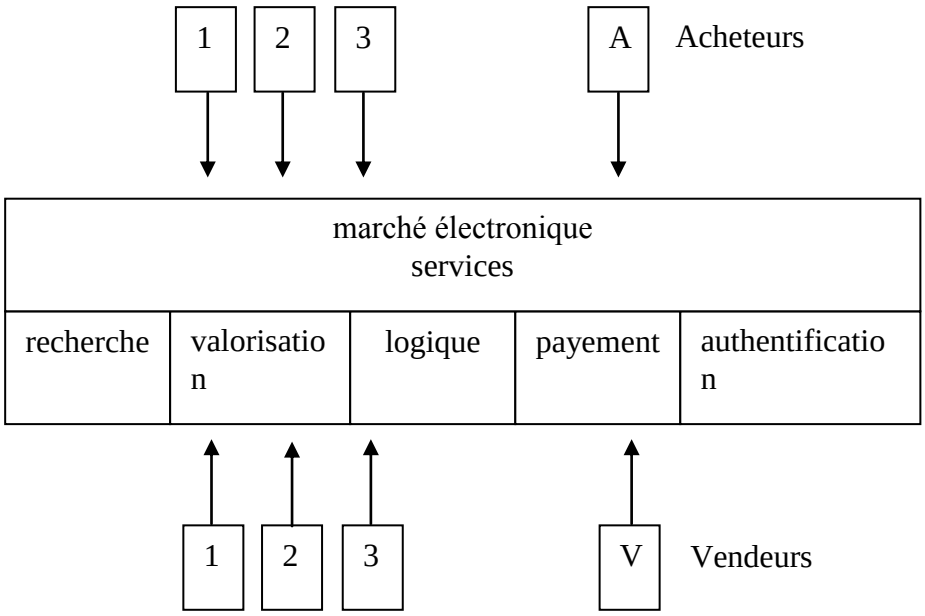


Fig. 1. Le marché touristique en ligne

La promotion en ligne apporte une série d'avantages incontestables par rapport aux formes traditionnelles de commerce, ce qui explique le succès et l'intérêt persistants depuis le début. Du point de vue du touriste, les avantages concernent :

- *le temps* : le touriste peut visiter plusieurs offres / paquets touristiques pendant une très courte période de temps (moins que le temps exigé par la présence physique dans une agence de tourisme) ;
- *la disponibilité* : les offres et les locations virtuelles sont disponibles presque 24/24 heures, 365 jours par an ;
- *l'internationalisation* : on peut faire une réservation et comparer des offres à l'étranger ;
- *la liberté du choix* : grâce au grand nombre d'offres et de locations virtuelles que le touriste peut visiter, il va avoir la possibilité de choisir un paquet touristique selon un grand nombre d'options (prix, location, conditions d'accès et de hébergement, saison, etc.) ;

Pour les opérateurs touristiques, la présence en ligne comporte les avantages suivants:

- l'augmentation significative de la vitesse de communication, spécialement pour les communications internationales : plusieurs entreprises peuvent établir une plateforme de collaboration à travers laquelle elles puissent concevoir et développer ensemble différents paquets touristiques ; la communication par téléphone ou télécopie marquerait un ralenti malheureux pour ces processus de conception ou de développement ;
- la réduction des couts : par exemple, en utilisant le courriel électronique, on réduit les couts avec la poste ou la messagerie traditionnelle et les couts visant le mouvement des papiers
- la consolidation des relations avec les fournisseurs et les clients : par un web site, les clients / les touristes de l'entreprise sont au courant avec les nouveautés et les services, on leur offre un support informatif pour les nouveaux paquets touristiques achetés, ayant la possibilité d'offrir des suggestions pour les éventuelles améliorations des produits, des services, etc. ; il y a des sites où le consommateur peut personnaliser le paquet choisi selon les attentes individuelles ; les fournisseurs peuvent y présenter aussi les nouvelles visant leur domaine ;
- l'existence d'une voie rapide et commode pour fournir les informations sur l'entreprise : site Internet, intranet et extranet ;
- les canaux alternatifs pour la vente des paquets touristiques : le déroulement des affaires par le biais d'un tel site.

V. Conclusions

Beaucoup de pays européens utilisent l'Internet pour promouvoir le tourisme rural. Par l'amélioration de l'échange des informations sur les sites spécialisés, on essaye de fidéliser les touristes, en mettant à leur disposition des informations utiles pour ceux qui se trouvent sur le point de partir en vacances, de même que des photos pour attirer l'attention ou pour encourager les touristes de placer sur les sites des photos prises dans les vacances, d'initier des blogs sur les sites de tourisme local.

Il faut souligner l'idée selon laquelle la qualité des services touristiques ruraux et de l'activité de projection d'une image des destinations touristiques joue un rôle fondamental pour refléter la réalité, pour attirer des offres nationales et internationales. Le tourisme rural représente l'une des formes de tourisme qui peuvent placer la Roumanie dans une compétition réelle avec tout autre pays européen.

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STUDY RELATED TO THE ECONOMIC AND FINANCIAL ANALYSIS OF PRODUCTION UNITS (CASE STUDY)

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*Abstract: The performed study was based on the data and information of the official specialized documents of the company S.C. Multiagra S.R.L. Vlasinesti, located in Vlasinesti, in Botosani district. The company manages a crop-livestock mixed farming system and owns an agricultural area of 1500 hectares.**The profit and loss account** measures the farm performance within the fiscal year and comprises the net turnover, the incomes, the expenses and the profit of the fiscal year.The assessment of the company's performance was performed on the following indicators: the gross commercial margin, the turnover, the yearly production and the added value.**The turnover** comprises the value of the sold production and the subsidies.**The added value** must present a growth index bigger than the production index, with a positive evolution.**The gross profit of the fiscal year** reflects briefly the efficiency of the whole activity performed during the fiscal year, consisting of the profit of the fiscal year and the result of exploitation.**The rates of return** have been improved to the preceding fiscal year, but with values under the minimum recommended level. The best values have been obtained in the gross and net economic return, but they were influenced by the high costs of the financial indebtedness.*

Keywords :agriculture, strategies, efficiency

INTRODUCTION

The strategy for improving the agricultural production in a certain area is based on the economic and financial analysis of the agricultural sector. It must take into consideration the adoption of measures to lead firstly to the increase of the agricultural production and secondly to its efficiency by attracting European funds.

MATERIALS AND METHODS

The researches were performed in Botoșani district. This district has an agricultural area of 392788 hectares, out of which the arable area represents a proportion of 76,1 %. **The case study** was performed at the company S.C. MULTIAGRA Vlăsinești S.R.L. in Botoșani district, which deals with *the producing, processing and sale of the agricultural production.* **The researches aim** consists to study the main economic and financial indicators of S.C. MULTIAGRA Vlăsinești S.R.L. *and to recommend some strategies for improving the agricultural production by attracting European funds.* Briefly, the authors applied several methods to achieve the researches aim and objectives, such as: the analysis of specific

indicators, the comparison, the structural analysis and the evolution progress, the economic analysis, etc. The researches aimed the 2006-2012 period.

RESULTS AND DISCUSSIONS

By analysing the evolution of the total incomes and turnover during the whole studied period, the authors observed an obvious economic growth registered in the period after the implementation of the European funds and also the improvement of the exploitation conditions.They observed increasing values of the rates of return during 2009-2012 period as compared to 2007, representing the year of reference, excepting the year 2010, which was characterized by a weak economic and financial performance, due to the negative influence of climatic conditions *(extreme drought and very high temperatures).* The efficiency of the assets and liabilities and the capacity of paying the financial obligations were improved in the studied period. The sudden changes for the better were insignificant in 2009-2012 period, but with a significant increase of indicators in the year 2011 and even more in 2012. **The available cash-flow** reached a positive value in 2011, by decreasing the variation of the financial debts and the increasing of the operating cash-flow which was generated by the net result put down to the increase of the sinking expenses.Moreover, the ascending turnover of 8.221.660 lei in 2012 proves an efficient use of the working capital, which presented also an increase (1.925.299 lei in 2012). The company disposed of a surplus of circulating assets as compared to the current debts, for getting higher incomes by putting up for sale of the products from exploitation. All these elements certify the improving possibilities of the agrivultural production by attracting and using of the European funds.

The assessment of the company's performance was performed on the following indicators: the gross commercial margin, the turnover, the yearly production and the added value. **The turnover** must reach a proportion of 85 % of the incomes by exploitation and 75 % of the total incomes, within a normal situation of the company's activity. The turnover reached a level of 69,41 % of the incomes of exploitation in 2007 and it has been improved to 76,09 % in 2009, but it decreased to 61,55 % in 2012. The incomes of exploitation were influenced by the production in stock, as well as by the incomes from the subsidies for investments (table 1):

Table 1

Evolution of the turnover, the sold production and the incomes of the company S.C. MULTIAGRA S.R.L. Vlăsineşti in Botoşani district

Indicators	**U.M.**	**Studied period**		
		2007	**2009**	**2012**
Turnover	**ths. lei**	**1675,0**	**2453,8**	**3051,0**
Incomes from the subsidies of exploitation	ths. lei	500,3	1035,3	1171,4
Sold production	**ths. lei**	**1174,7**	**1866,0**	**1879,6**
Growth index of the turnover	**%/2007**	**100,0**	**146,5**	**182,1**
Growth index of the sold production	**%/2007**	**100,0**	**158,8**	**160,0**
Incomes from exploitation	ths. lei	2413,1	3224,6	4957,3
Proportion of the turnover in the incomes of exploitation	%	**69,4**	**76,1**	**61,54**
Total incomes	ths. lei	2413,4	3224,6	4965,1

Proportion of the turnover in the total incomes	%	**69,4**	**76,1**	**61,45**

Source : Processed data by the official specialized documents of S.C. MULTIAGRA S.R.L. Vlăsinești in Botoșani district

The proportion of the turnover within the total incomes was similar to the turnover calculated by reporting to the incomes of exploitation, due to the unsubstantially of the financial incomes within the total incomes.The 2007-2012 period is situated in the context of big changes in the national economy and apparition of a global economic crisis, as well as of the economic recession.

The authors observed an ascent of the registered expenses, both the expenses of exploitation and the financial expenses due to an ascending evolution of the company's activity, the doubling of incomes and of the exploitation for increasing of fixed capital with the effort of implementing the developing and investments projects by accesing European funds, as well as credits (table 2):

Table 2

Evolution of expenses and incomes from exploitation in the 2007-2012 period

Indicators	**Studied period**				
	2007	**2009**	**2010**	**2011**	**2012**
Expenses of exploitation – ths. lei	2.238,7	2.597,1	3.415,5	4.385,2	4.462,6
Incomes from exploitation – ths. lei	2.413,1	3.224,6	3.959,1	5.009,6	4.957,3
Expenses of exploitation at 1000 lei incomes from exploitation - lei	**927,7**	**805,4**	**862,7**	**875,4**	**900,2**

Source: Processed data by the official specialized documents of S.C. MULTIAGRA S.R.L. Vlăsinești in Botoșani district

The financial effort deposed to realize the investments, was visible in the evolution of financial expenses which represented about 95-100 % expenses for paying interests and increased in the total expenses from a proportion of 4,8 % in 2007 to 13,1 % in 2010, but diminished to 9,9 % in 2012. **The production of the fiscal year** presented an ascending tendency, having a maximum value in 2011 (table 3).

The added value must present an growth index higher than the growth index of the production of the fiscal year and a positive evolution (table 4).

Table 3

Evolution of the production of the fiscal year at S.C. MULTIAGRA S.R.L. Vlăsinești in Botoșani district, in 2007-2012 period

Indicators	**Studied period**				
	2007	**2009**	**2010**	**2011**	**2012**
Sold production – thousands lei	1.174,7	1.418,3	1.866,0	2.874,7	1.879,6
Production in stock – thousands lei	525,4	666,8	1.019,7	863,1	1.070,0
Production of the fiscal year-ths. lei	**1.700,1**	**2.085,1**	**2.885,7**	**3.737,8**	**2.949,6**
Growth index of the sold prod..- %	**100,0**	**120,7**	**131,6**	**154,1**	**100,7**
Growth index of the prod. in stock - %	**100,0**	**126,9**	**152,9**	**84,64**	**104,9**
Growth index of the prod.of the fiscal year %	**100,0**	**122,6**	**138,4**	**129,53**	**102,2**

Source: Processed data by the official specialized documents of S.C. MULTIAGRA S.R.L. Vlăsinești in Botoșani district

Table 4

Evolution of the added value and of the gross profit from exploitation in 2007-2012

Indicators	**2007**	**Studied period**			
		2009	**2010**	**2011**	**2012**
Production of the fiscal year – ths. lei	1700	2085	2886	3738	2950
Added value – thousands lei	**177**	**415**	**647**	**1234**	**155**
Growth index of thousands added value - %	**1947**	**234**	**156**	**191**	**13**
Gross surplus from exploitation - ths. lei	**422**	**1059**	**1110**	**1213**	**697**

Source : Processed data by the official specialized documents of S.C. MULTIAGRA S.R.L. Vlăsinești in Botoșani district

The added value registered an oscillating tendency from a year to another in 2007-2012 period, being directly influenced by the value of the production of the fiscal year and by the different volume of expenses for obtaining this production.

The indicator increased with 234 % in the year 2009 as compared to 2007, which represents the year of reference, and later in 2010 (156 %) and in 2011 (191 %). The added value was still positive in 2012, but lower than in the previous years, because of a smaller production and a bigger volume of intermediary consumptions. The value of the indicator "the added value per employee" decreased in 2012, reaching the value of 4.072 lei, which was smaller than the value of 5.536 lei reached in 2007, both being very small as compared to those from the years 2010 (23.963 lei) and 2011 (34.273 lei).Some **indicators of profitableness** are mentioned in the table 5:

Table 5

Evolution of the rates of return at S.C. MULTIAGRA S.R.L.Vlăsinești in 2007-2012

Indicators	**2007**	**009**	**010**	**011**	**2012**
Rate of the economic profitableness	3.67	4,59	,00	,25	0,33
Rate of the economic gross profitableness	25,17	3,15	8,86	2,79	2,86
Rate of the economic net profitableness	6,97	4,23	,08	,21	8,44
Rate of the financial profitableness	9,03	9,31	,97	,10	0,32

Source: Processed data by the official specialized documents of S.C. MULTIAGRA S.R.L. Vlăsinești in Botoșani district

a) **the rate of the economic profitableness**, which represents the gross pay of the invested capitals and the result must be at the minimum level of efficiency, respectively, the average rate of the interest (5-6 %);

b) **the rate of the economic gross profitableness**, which presents how much of the gross surplus from exploitation corresponds to one unit of the invested capital; the recommended optimal value must be of 25 %;

c) **the rate of the economic net profitableness**, which expresses how much of the gross profit from exploitation corresponds to one unit of invested capital, within the activity of exploitation; the results must be at least at the level of the average rate of the interest;

d) **the rate of the financial profitableness**, which measures the company's capacity to obtain profit based on own capitals.

The rates of profitableness at the end of the year 2011 were improved as compared to the previous year, but they were under the minimum level recommended. The rates of profitableness decreased in 2012. The best values were obtained on the net and gross profitableness, due to the exploitation activity which created an added value, but the net profit decreased due to the financial deficit caused by the high costs of the financial indebtedness.

CONCLUSIONS

1. The authors calculated the indicators of cash, solvability, bookkeeping and profitablenes, which represent the main categories of indicators to put a comprehensive diagnosis of the studied company's activity, based on *the accounting balance and the profit and loss account.* The overall analysis of the company's capacity to face the total debts, represented by the solvability indicator, presented an ascending tendency, approaching by the value of the optimal recommended coefficient: 2.
2. The solvability of a company depends both on the available assets and the volume of debts, which are evaluated by the indicators of indebteness. The accounting indicators and the profitableness indicators revealed that a small capacity of funding resources was mobilized or of creating bigger resources out of the new created value (profit) in the preadhesion period to the European Union. But the situation change in good during the 2009-2012 period.
3. The indicators of profitableness were situated under the optimal level and they presented a decreasing tendency, with a negative direct effect, both in the process of ensuring the own funding sources and in attracting foreign funding sources.
4. The rotation speed of the circulating assets was very small in 2007: a complete rotation was done at 329 days, representing a little bit more than a rotation in a fiscal year; this fact reveals a low efficiency of the circulating assets used in getting incomes;
5. The current analysis should be completed with informations concerning the new Common Agricultural Policy and its effects on P.N.D.R. and on the rural development policies.

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AN APPLICATION OF THE ELECTRE METHOD FOR THE CHOICE OF TRAVEL INSURANCES

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Abstract: In the last decades, mathematical models are used for solving various decisional situations. Specific software applications are developed in order to implement decisional models. The paper presents the use of Electre method for supporting the choice of a travel insurance. The problem is a typical multicriterial decision problem and is solved through a specific implementation of the "Electre" software developed at "Aurel Vlaicu" University from Arad. The case study is based on the personalized choice of a flight insurance and proofs the utility of the software in real situations.

Keywords: Multicriterial decision, Electre method, Travel insurance.

1. Introduction

Choosing the best solution to a decision problem is not always at the tip of the fingers and has to be scientifically proved. Decision theory refers to mathematical models that help decision maker to solve complex problems involving several criteria (Nagy, Vizental, Ghazal & Lile, 2006). Multiattribute decision making refers to decision making in the presence of various elements, which are usually contradictory.

Multiattribute decision problems are very different, depending on the situation generating the decision. They present some common features, of which the most important are: alternatives, multiple attributes, the conflict between attributes, incompatibility of the attributes, criteria, weights of criteria and the structure of the decision matrix. (Gass, 1985)

Among the common models in practice, we chose the particular case of multiattribute decision that can be solved by using the "Electre" model. The software application made within the Department of Mathematics and Computer Sciences at "Aurel Vlaicu" University of Arad bears with a high level of generality, thus it can be adapted to solve various decision problems of real life. The case study in this paper is taken from the field of life insurance while the decision maker is the client of a flight insurance.

2. The general characteristics of flight insurances

Life insurances were developed in the last decades and currently are determined by the various needs of customers. Insurance companies offer a wide range of life insurance products, each covering different risks and bearing different names.

Travel insurance policy provides coverage for specific events occurring on various travels, especially by air, for example: loss of baggage, trip cancellation, illness or injury, medical assistance. Depending on the flight, company, period, purpose of travel or destination, the flight insurance may cover the following risks: cancellation or trip interruption; loss, theft or damage of luggage; delayed luggage; missed take-off; missed

connection; trip delay; emergency medical expenses; repatriation in case of illness or accident; repatriation in case of death; death in accident; disability from and accident; legal expenses, etc.

Among the factors to take into account by the beneficiary of insurance are: the price of insurance; assured sum; the expected services; the prestige and the confidence of the insurer; validity of the policy in time; area of the validity - Europe, all over the world, excepted countries, etc.; maximum age for completion of insurance; other restrictive conditions.

Typically, each flight company works with one or more insurance companies. Nowadays, when the air transportation is a whole industry focused on profit where the "refutes" can't be excluded, the quality of insurances offered to potential customers is important. Moreover, modern man has already the culture of insurance - life, car, house, field crops, etc, thus insurance while traveling by plane should be part of the offer of any insurer. Under these conditions, a comparison between different types of insurance is very important. (www.asigura.ro)

3. The model

ELECTRE method (Elimination et Choix Traduisant la Réalité), proposed by Bertrand Roy in 1967, is a useful tool for optimizing the decisions in conditions of certainty. Electre method can be used in typical situation when there are a certain number of alternatives / action variants to reach the goal V^i (i=1, m), the evaluation being performed on the basis of a number of criteria C^j (j=1,n) while comparing the alternatives two by two. (Ionescu, Cazan & Negruşa, 2001).

Step 1

For the target to achieved, the decision maker will establish:

- the Variants – the Alternatives or possible action courses V^i (i=1, m);
- the Criteria – the attributes to be considered while evaluating the alternatives C^j (j=1, n);
- the type of evaluation – quantitative or qualitative.

Step2

Each Alternative is evaluated according to the Criteria and the qualifiers are used to build the decision matrix.

$$M = \begin{array}{c} \\ V_1 \\ V_2 \\ .... \\ V_m \end{array} \begin{array}{c} \begin{array}{cccc} C^1 & C^2 & \dots & C^n \end{array} \\ \begin{pmatrix} G & VG & ... & B \\ VB & B & ... & S \\ ... & ... & ... & ... \\ B & G & ... & S \end{pmatrix} \end{array}$$

Step 3

A linear numeric scale is used for each criteria and the qualifiers in the matrix are replaced with the corresponding values v_{ij}.

$$M^1 = \begin{array}{c} \\ V_1 \\ V_2 \\ .... \\ V_m \end{array} \begin{array}{c} \begin{array}{cccc} C^1 & C^2 & \dots & C^n \end{array} \\ \begin{pmatrix} v_{11} & v_{12} & ... & v_{1n} \\ v_{21} & v_{22} & ... & v_{2n} \\ ... & ... & ... & ... \\ v_{m1} & v_{m2} & ... & v_{mn} \end{pmatrix} \end{array}$$

Step 4

The importance of each Criterion is given by a numeric value that will be used to weighting the criteria. The sum of all weights must be 1 or 100 (depending on the scale)

$K^j = (K^1 \quad K^2 \quad \dots \quad \dots K^n), \quad (j=1, n)$

Step 5

The values in the matrix M^1 are multiplied by the coefficients K_j , obtaining the homogenous matrix $M^2 = (N^{ij})$ i=1,n; j=1,m, cu $N^{ij} = K^j * v^{ij}$

$$M^2 = \begin{array}{c} \\ V_1 \\ V_2 \\ .... \\ V_m \end{array} \begin{array}{c} \begin{array}{cccc} C^1 & C^2 & \dots & C^n \end{array} \\ \begin{pmatrix} N_{11} & N_{12} & ... & N_{1n} \\ N_{21} & N_{22} & ... & N_{2n} \\ ... & ... & ... & ... \\ N_{m1} & N_{m2} & ... & N_{mn} \end{pmatrix} \end{array}$$

$$K^i \quad (K^1 \quad K^2 \quad \dots K^n)$$

Step 6

The matrix of concordance and the matrix of discordance are computed. The concordance matrix is (m,m) and its elements $C_{i,j}$ express the superiority of the Alternative "*i*" with respect to Alternative "*j*".

$$c^{ij} = \frac{\sum_{conc=1}^{m} K_J}{\sum_{j=1}^{m} K_j}$$, where:

- $\sum_{conc=1}^{m} K_j$ - the sum of the K_j for which the elements corresponding to *Vi* (in the homogenous matrix M_2) are greater or equal to the elements corresponding to V_j .
- $\sum_{j=1}^{m} K_j$ - the sum of K_j (1 or 100).

The discordance matrix is (m,m) too, being computed as:

$$d^{ij} = \frac{\max(\delta d)}{h_m}$$, where:

- h^m - the difference between the highest and lowest score in the homogenous matrix M_2.

- max(δd) – is the maximum of the scores corresponding to Vi and Vj for the same criteria.

Step 7

The final ranking for the Alternatives is established according to a surclass relation determined by the differences:

if $c^{ij} - d^{ij} > c^{ji} - d^{ji}$ then Alternative V^i is a better decision better then Alternative V^j.

4. Using the "Electre" software for solving the model

Lets' consider a potential client for a flight insurance, age between 30 and 40, traveling 4 - 7 times a year using international flights, for business or pleasure, having a family and income slightly over the media. The data source are the common insurance contracts available on the Romanian market.



Figure 1 – The main menu of the application

In order to solve the problem, we properly adapted the "Electre" application designed at the Department of Mathematics and Computer Science at "Aurel Vlaicu" University from Arad. Figure 1 presents the main menu that controls all the actions of the program. (Nagy & Varlan, 2001)

4.1. The input data

Considering the available flight insurances offered by various companies independently or in packages, an analysis revealed the main criteria suitable for the comparison of the products. The analysis included products offered by: AIG, Tarom and AIG, Vola and AIG, eSky, CityInsurance, WizzAir, Astra, Allianz-Tiriac. (www.portaldeasigurari.ro)

The Alternatives are the products offered by most of the companies. The Alternatives (Vi) are denoted in the program as Ai:

- A1 – International travel insurance
- A2 – Flight insurance
- A3 – Package of flight insurance - basic
- A4 – Package of flight insurance – plus
- A5 – Package of flight insurance - extra

The common clauses found in all the contracts are used for applying a simplified model. The Criteria (Ci) are denoted in the program as Xi. The considered criteria are:

- X1 – Price of the contract (Ron)
- X2 – Insurance period – number of the days before/after the flight
- X3 – The amount of insurance (Ron)
- X4 – Compensation for luggage delay – number of days in delay
- X5 – Loss of theft of luggage
- X6 – Illness or accident
- X7 – Covering of the medical expenses – full or partly, in Schengen countries or allover the world
- X8 – Death
- X9 – Repatriation in case of illness or death
- X10 – The maximum age of the insured person.

The first four criteria are quantitative, expressed by numbers, while the rest are qualitative being described in common language. X1 is a criterion "best if minim" and the rest are "best if maxim" – the advantage of the client is to pay as less as possible for as much benefits as possible.

For establishing the weights – the importance of each criterion, we used information available from insurance companies, travelers, posted on the Internet or written in the insurance contracts. We considered the "standard traveler" for this example: male, age 30 – 40 that flights 4-7 times a year for business or pleasure, mostly in Europe, has 2 children and income slightly above media. For such a subject, important are the price, the insured amount, compensation for the lost or delay of language. Due to his youth and specific way of thinking, less important are the criteria connected to medical expenses, death or repatriation.

The weights (Ki) are denoted in the program with Ci. The result of the evaluation (Ioan & Ioan, 2011) give the following values:

- C1 – 25%
- C2 – 15%
- C3 – 10%
- C4 – 15%
- C5 – 15%
- C6 – 8%
- C7 – 1%
- C8 – 0%
- C9 – 0%
- C10 – 2%

4.2. The dialog for data input in the application

The data input consists of 4 steps: dimensioning the structures, input of the preliminary data of the problem, evaluating the qualitative criteria and data validation. (Nagy & Miranda, 2012)

Using the dialog in Figure 2, the program receives the following data:

- the number of possible Alternatives for decision
- the total number of criteria considered

- the number of quantitative (numeric) criteria. These have to be introduced first.

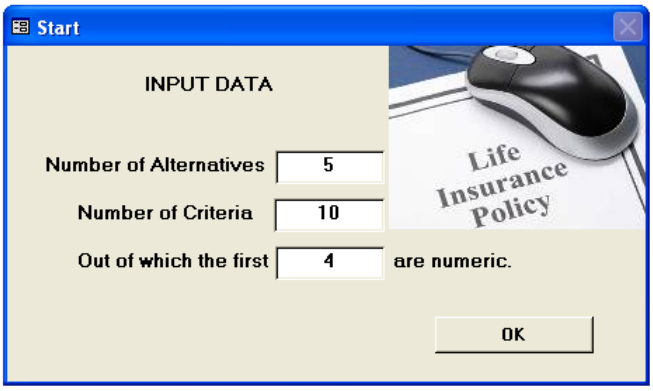


Figure 2 – Dimensioning the model

After introducing the dimension for the problem – thus for the all the matrix involved, the specific data will be typed in the tables (Figure 3).

Specific_Data : Table

Subject	x1	x2	x3	x4	x5	x6	x7	x8	x9	x10
A1	28	0	200	no	no	no	no	yes	no	60
A2	26	0	400	6 hrs	no	yes	no	yes	no	60
A1	35	5	600	12 hrs	yes	yes	world with except	yes	no	80
A4	40	5	600	24 hrs	yes	yes	schengen	yes	yes	no limit
A5	41	10	600	48 hrs	yes	yes	world	yes	yes	no limit

Weights : Table

xx	x1	x2	x3	x4	x5	x6	x7	x8	x9	x10
Importance	0,1	0,05	0,1	0,05	0,1	0,1	0,15	0,1	0,05	0,2
Best if MAX=1 ,	0	1	1	1	1	1	1	1	1	1

Figure 3 – Input of the specific data

For the qualitative criteria, a quantitative estimation must be done, using a linear scale between 0 and 1. A similar dialog is used (Figure 4).

Specific_Data_Numeric : Table

Subject	x1	x2	x3	x4	x5	x6	x7	x8	x9	x10
A1	28	0	200	0	0	0	0	1	0	0,33
A2	26	0	400	6	0	1	0	1	0	0,33
A3	35	5	600	24	1	1	0,66	1	1	0,66
A4	40	10	600	12	1	1	0,33	1	0	1
A5	41	10	600	48	1	1	1	1	1	1

Weights : Table

xx	x1	x2	x3	x4	x5	x6	x7	x8	x9	x10
mportance	0,25	0,15	0,1	0,15	0,15	0,08	0,1	0	0	0,02
Best if MAX=1 ,	0	1	1	1	1	1	1	1	1	1

Figure 4 – The input matrix, after the numeric evaluation of the qualitative criteria

At this step, data validation consists of verifying the sum of the coefficients – the total of weights must be 1 (Figure5).

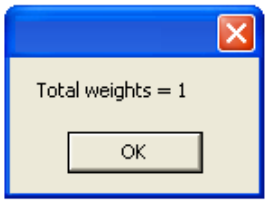


Figure 5 - Message for valid data

4.3. Solving the model

The software application is based on the theoretic considerations presented in the previous chapter. However this works transparently for the user, at request the intermediary steps can be viewed (Figure 6).

Intermediate matrix computed by the program can be visualized as presented in Figure 7. The result matrix is presented in Figure 8 while the result is presented in Figure 9.

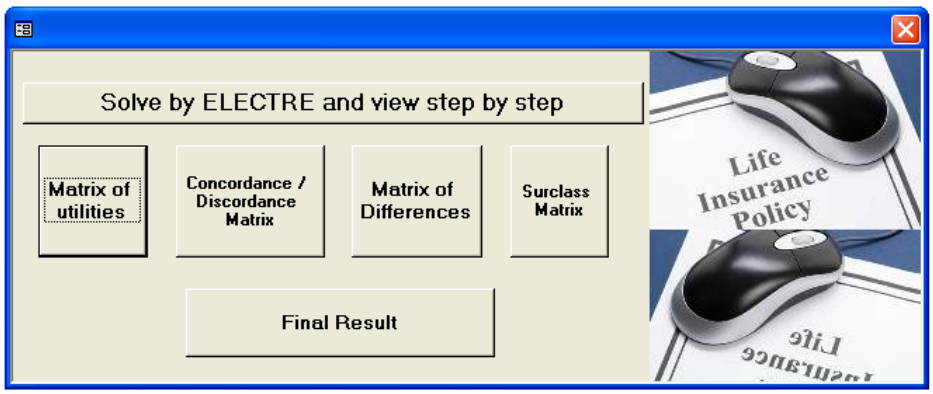
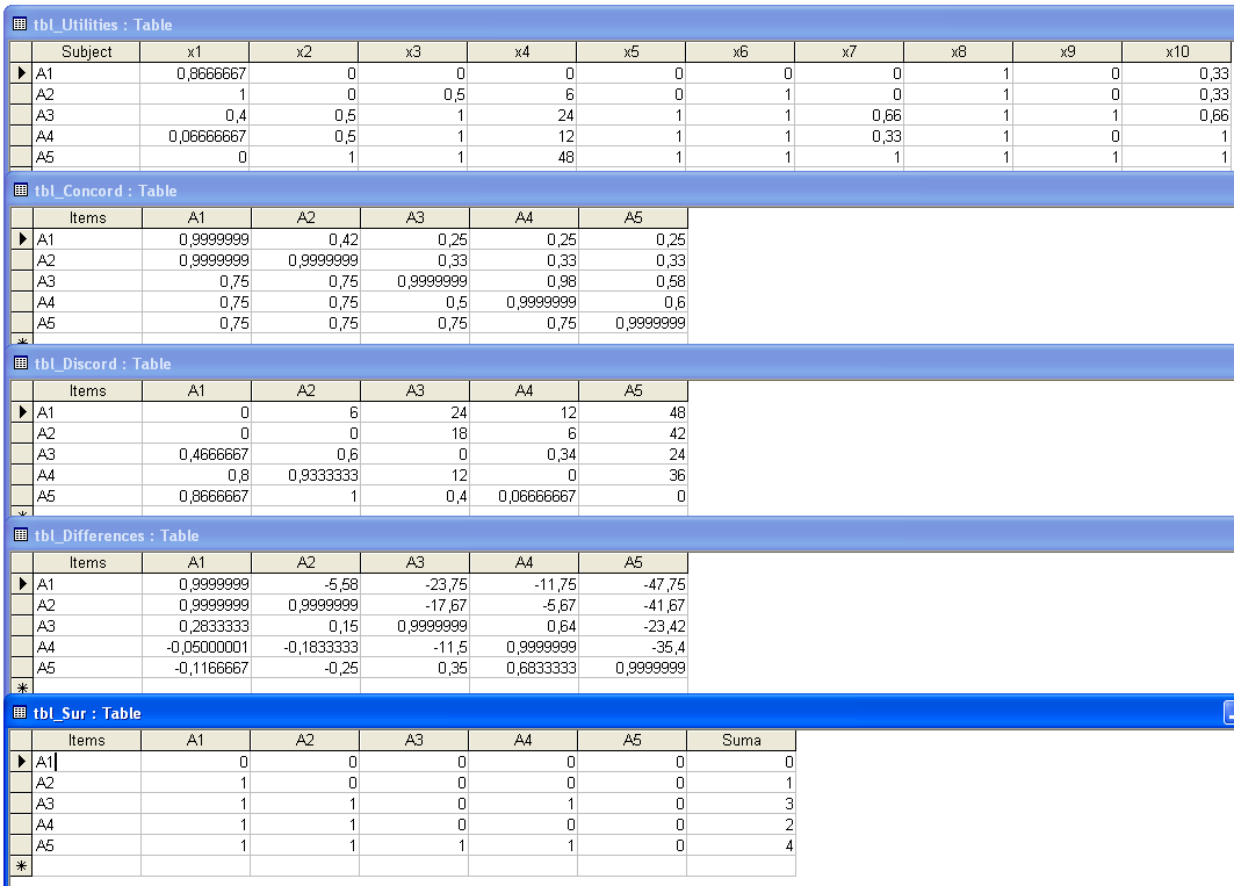


Figure 6 – The step by step menu



tbl_Utilities : Table

Subject	x1	x2	x3	x4	x5	x6	x7	x8	x9	x10
A1	0,8666667	0	0	0	0	0	0	1	0	0,33
A2	1	0	0,5	6	0	1	0	1	0	0,33
A3	0,4	0,5	1	24	1	1	0,66	1	1	0,66
A4	0,06666667	0,5	1	12	1	1	0,33	1	0	1
A5	0	1	1	48	1	1	1	1	1	1

tbl_Concord : Table

Items	A1	A2	A3	A4	A5
A1	0,9999999	0,42	0,25	0,25	0,25
A2	0,9999999	0,9999999	0,33	0,33	0,33
A3	0,75	0,75	0,9999999	0,98	0,58
A4	0,75	0,75	0,5	0,9999999	0,6
A5	0,75	0,75	0,75	0,75	0,9999999

tbl_Discord : Table

Items	A1	A2	A3	A4	A5
A1	0	6	24	12	48
A2	0	0	18	6	42
A3	0,4666667	0,6	0	0,34	24
A4	0,8	0,9333333	12	0	36
A5	0,8666667	1	0,4	0,06666667	0

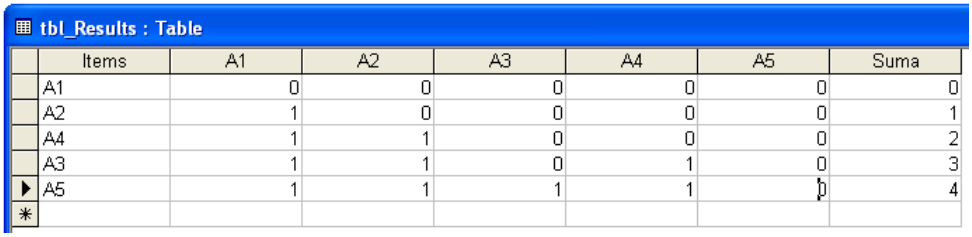
tbl_Differences : Table

Items	A1	A2	A3	A4	A5
A1	0,9999999	-5,58	-23,75	-11,75	-47,75
A2	0,9999999	0,9999999	-17,67	-5,67	-41,67
A3	0,2833333	0,15	0,9999999	0,64	-23,42
A4	-0,05000001	-0,1833333	-11,5	0,9999999	-35,4
A5	-0,1166667	-0,25	0,35	0,6833333	0,9999999

tbl_Sur : Table

Items	A1	A2	A3	A4	A5	Suma
A1	0	0	0	0	0	0
A2	1	0	0	0	0	1
A3	1	1	0	1	0	3
A4	1	1	0	0	0	2
A5	1	1	1	1	0	4

Figure 7 – Intermediate matrix (step by step view)



tbl_Results : Table

Items	A1	A2	A3	A4	A5	Suma
A1	0	0	0	0	0	0
A2	1	0	0	0	0	1
A4	1	1	0	0	0	2
A3	1	1	0	1	0	3
A5	1	1	1	1	0	4

Figure 8– The matrix of results

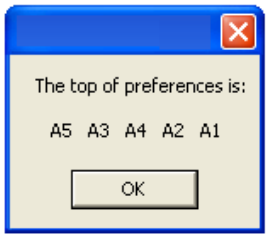


Figure 9 – The result

5. Conclusions, optimization and further developments

The top of preferences for the considered case study is: A5, A3, A4, A2, A1.

The result in Figure 9 is understood like this: a potential "standard" client, chosen for the problem, considering the criteria and the adequate weights, should choose alternative A5 and buy a "Package of flight insurance – extra". The fewest benefits are offered by the product named "International travel insurance".

For this case, optimizing the decision means to reload new data in the application – this facility gives a strong didactic approach too (Miranda & Nagy, 2011). For instance, the client may have different preferences that leads to a different decisional situation. Or, the client may be an older person with higher investment power, giving more importance to the criteria such as maximum age, medical or death insurance. Modifying the weights, the number of criteria or other input data, by repeatedly using the program, the results are for sure different and the client will choose the insurance that best fits his needs.

The paper outlines the importance of using the computer instruments for assisting the decision process and proves the flexibility of the "Electre" application that can be easily adapted to any decisional situation. The program is in a continuous improvement process, being already integrated in a decisional software package, mainly for didactical use within "Aurel Vlaicu" University from Arad.

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GENERIC COMPANY STRATEGIES AND THEIR IMPLICATIONS

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Abstract: The paper approaches the problems of the diversified companies strategies correlated with their investment implications.
In the first part methods of analysis of the strategies of the most famous diversified companies and namely: the Boston Consulting Group (BCG) matrix, General Electric (GE) matrix and Arthur D. Little (ADL) matrix, are briefly exhibited.
The central part of the paper includes a detailed analysis of the key investment aspects that are presumed by the strategies established based on the 3 analyzed models.
Whereas the internal and external conditions differ from one company to the other and also they change in time, the process of wording the strategy of a company is in continuous development.

Keywords: BCG matrix, GE matrix, ADL matrix, investment implications, strategies

Introduction

Wording the strategy of a company consists of choosing among the multiple possible development direction alternatives of the company, of a variant to correspond to the specific conditions of the company, in order to achieve the strategic objectives.

Depending on the size of the company, the managerial level at which the strategy is worded, there are different reasons, methods, and various models of elaborating the strategy of a company.

1. Technique of Analyzing the Strategy of the Diversified Companies

The most known methods of evaluation of the strategy of a company with diversified business are those based on a bidimensional graphic representation of a matrix, of the portfolio of business of the company. The matrix is built using two relevant variables from the strategic viewpoint. The relevant variables considered most frequently are the growth rate of the field of activity, the market share, and the attractiveness on long term of the field , the competitive strengths, the stage of evolution of the product/market. Due to their simplicity, the bidimensional matrices methods of the portfolio are a practical and important tool in evaluating the strategy of the portfolio.

Among the most frequently used models are Boston Consulting - Group (BCG)model, General Electric (GE) model and Arthur D. Little (ADL) model.

1.1. Boston Consulting - Group (BCG) Matrix

The most frequently used model[1], was elaborated by the managerial consulting group Boston-Consulting- Group, and consists of a matrix formed by four quadrants. The matrix is formed using on the y-coordinate the growth rate of the field and on the x-coordinate relative market share. Each business within the portfolio is represented by a circle within the matrix, the size of the circle being directly proportional with the weigh of the turnover of the unit in the total figure of the corporation turnover.

As concerns the growth rate of the field, the matrix shows a center line which separates the „high" quadrant of the „low" quadrant. In the „high" quadrant those turnovers are located that have a faster increase rhythm than the global rhythm of the economy and in the „low" quadrant those businesses are placed which have a lower rhythm of increase than the rhythm of the economy as a whole.

As concerns the variable in the x-coordinate „relative market share" this is defined as the ratio between the market share of the business analyzed and the market share of the largest competitor company in the field. And this variable divides the matrix in two columns „high" and „low', the separating line being stable at the value 1. Under these conditions, the circles in the two left vertical quadrants represent the strong businesses, unlike those of the two right quadrants, which represent the businesses that go bad.

1.2. General Electric (GE) Matrix

This model has been elaborated in cooperation with the consulting office McKinsey and Comp. It defines a matrix of the portfolio with nine cells, having on the x-coordinate the competitive position of the business and on the y-coordinate the attractiveness on long term of the field. The variable „attractiveness of the field" is defined by a series of factors such as: market size, market growth rate, projected profitability of the field, competitive intensity, the technological and capital needs, opportunities and threats of the environment.

The second variable, the competitive position is also determined by a series of factors and namely: the relative market share, the capability of the company to defeat and overrun the competitors as concerns costs and quality of products, quality of management, marketing and distribution network, efficiency of the production technology. Considering the two variables determined thus, each business is then positioned in a matrix, as a circle proportional with the size of the business, inside which the circular sector proportional with the market share of the business is represented..

1.3. Arthur D.Little (ADL) Matrix

The strategic consulting group Arthur D. Little proposes a model of strategic analysis structured on matrix, similar with the models showed previously and that positions various activities of the company based on the following two variables:

- Degree of maturity of the field of activity of the company
- Competitive position of the company in the field of activity .

Considering the first criterion, the field of activity of a company may pass by four phases, and namely: starting, growth, maturity and decline. The identification of the phase

[1] Bruce D.Henderson " The Experience Curve .The Growth Share Matrix of the Product Portfolio", Boston 1973

where the field of activity is existing, based on an analysis of the strategic, financial and organizing characteristics of the activities.

The financial needs for investments of the companies are more accentuated in the starting and growth phase, while from the competitive viewpoint, where this is dominant, powerful or favorable company may self finance, which is not happening in the most unfavorable cases of the competitive position (especially in a marginal position). As consequence in these cases the risks of activity are high.In case of the other types of activities existing at the maturity or in decline, the investment efforts are lower and hence the financial needs also. The same thing may be said about the risk the activity is confronted. .

The competitive position is the one that dictates the intensity and the amplitude of the investment effort that follow to be made. Thus, the dominant and powerful position involves an intense strategy on all the segments of the market, unlike the activities on lower or marginal position that will involve market shares (niche) only.

2. Implications of the investment decision the portfolio strategy

A strategic problem which is especially important is represented by the decisions of investments in various business components of the portfolio. These decisions have a key role because they foreshadow practically the evolvement of each business, as well as of the portfolio as a whole.

The investment recommendations in case of the analyzed businesses by the prism of the Boston Consulting Group model targets the businesses in each quadrant of the matrix.

Thus, for the „question mark " businesses , the needs of liquidity for investments are high due to the fast increase, as well as of the development of products, while they generate too little liquidity. The strategy at the corporation level will decide in case of each business, if it worth to invest the capital of the corporation to support the needs of such a business.

In case of businesses that are framing in „stars" quadrant, the recommended strategy consists of a substantial investment, in order to satisfy the surface, production dedicated buildings and the working capital extension needs of these companies. There is also a trend so that they alone to generate the funds needed to the development due to their high competitive function.

From this viewpoint, the „star" type businesses are divided in two categories and namely: those which generate enough liquidity to satisfy the investment needs or the second category, that needs infusions of investments from the corporation in order to be able to provide fast increase and high performance. Hence, certain „star" businesses succeed to not appeal to the mother company for investment needs, while the young "stars" need often infusions of liquidity from the mother corportion, additionally to those they are able to generate themselves.

The third categories of businesses, "milk cow" type, generate liquidities over the investment and growth needs. Although they are not so attractive from the growth viewpoint, they are extremely useful for the corporation because they generate liquidities for new acquisition achievements.

They are those which facilitate investments in young „stars" and in „question marks". It is necessary that they preserve the position on the market in order to be able to provide

funds for the investments in the other businesses. In case they do not produce enough, these businesses may be liquidated.

As concerns the last category of business in the quadrant „dogs", they cannot even generate enough liquidity to keep a satisfying position on the market. Due their low competitiveness it is recommended for the corporation to give up to these businesses.

This model does not always offer the solution for optimizing investments; thus to invest in a „star" is not mandatory more profitable than to invest in a business in the quadrant „cow milk". The model also does not offer answers to the question- a „question mark" business – is potential winner or may become a"dog" type business?

A company, may make also strategic mistakes of the kind of over investing in a certain „milk cow" type buasiness, or of under investing in a „question mark" tyope business so that this instead of developing towards „star" transforms into a „dog" type business. Another error as concerns the strategic investments could consists in investing small amounts towards „question marks" instead of concentrate substantial investments on the most promising „question marks" in order to increase the chances to transform them in „stars'.

The most important contribution of Boston Consulting Group model consists of underlining the role of investments characteristics of the various business types of the portfolio and upon the method where financial resources may be allotted to one or another of the portfolio businesses in order to optimize the competitiveness of the entire corporation and in order to optimize its strategic position on long term.

In the context of this model, a good strategy consists of using liquidities in excess generated by the „milk cow" business category in order to finance the increase of the market share of the young „stars' incapable of their own financing to become „stars". If this strategy has success and they manage to self finance, as their market matures, they become „milk cow" category businesses.

This is the success trajectory of a business, but there are non desired trajectories of the businesses. One of these is the one when the position of a „star" degenerates in time towards a „question mark" business, and further in a „dog" type business or another case when a business in „milk cow" quadrant looses the leader position of the market arriving to the point of becoming „dog" type business. .

In the case of the second model showed, General Electric, the strategic implications are directly correlated with the importance of the investments. Thus, the businesses in the area of growth of the matrix benefit of priorities in fund allotment for investment. The second area, of keeping the existing businesses is characterized by average priorities of fund allotment for investments. For the third area, the strategic recommendations consist of renouncing and liquidation of the businesses in this area.

In fact, in General Electric model, each type of business may enter in one of the following 5 categories :

a) Businesses with high potential of increase that represent first priority for the investments
b) Companies with stable basis that receive constant reinvestment to keep their position
c) Companies with support role which receive investment funds periodically
d) Companies with potential which receive reduced investment funds

e) Companies which receive substantial investments in the field of research and development.

From these reasons, we can draw the conclusion that the main accent of this methods falls on the way of draining the resources of the corporation towards those businesses that combine a high attractiveness with a powerful competitive position.

Generally, the determination of the way where the resources of the corporation may be used to reinforce the competitive position of each business is an action that takes place, especially, when the company includes businesses existing in a competitive disadvantageous position and when improvements are needed in certain key fields. It is also important that the strategy wording considers the correlation of the global strategy with the businesses strategy. One of the methods of correlation of these strategies consists in achieving a correspondence between the resources and corporation competencies and the key success factors of the fields they carry on their activity. The more accentuated is this connection the more substantial are the resources and the capabilities of the corporation, the more successful is the strategy.

If we analyze the investment strategy form the perspective of Arthur D. Little model, we will find out that many of the conclusions detached with the help of the other models are coincident. Thus, for the starting activities or being under development important investment are needed. For activities characterized by a good competitive position a so called ”natural development” is recommended that presumes mobilizing all the financial resources for investment purposes, in order to allow these activities that show potential in the competitive context existing to develop. For the activities with dominant position or with powerful position this is not needed, because they can achieve the need for investments from own resources.

The “selective development” as concerns the investment resources allotted, recommends to achieve a selection of activities between the existing activities, considering the perspective of reaching a good position and then a higher profitability.

For the mature activities or for the activities in decline, the financial resources needed to the investment effort , rise, practically no problem. But, for the activities with low yield or where the competitive position of the company is low, the abandon is preferable.

Conclusions

1. Among the most frequent models of analysis the diversified companies strategy Boston Consulting - Group (BCG) model, General Electric (GE) model and Arthur D. Little (ADL) model are enumerated.

2. The most known method of evaluation of the strategy of a diversified business company are those based on a graphic bidimensional representation of the company business portfolio matrix . 3. The matrix is built using two relevant variables. The relevant variables considered the most frequently are the growth rate of the field of activity, the market share, the attractiveness of long term of the field, the competitive strengths, the stage of evolution of the product/market .

4.If we analyze the investment strategy from the perspective of the 3 analyzed models, one can find out that many of the conclusions detached with the 3 models are coinciding.

5. For the starting activities or existing under development important investments are needed..

6. For the activities characterized by a good competitive position mobilizing all financial resources for investment purposes is recommended in order to allow those activities that show potential in the existing competitive context to develop.

7.For the activities with dominant or strong position no investments are needed, because they can achieve the need of funds for investment form own resources.

8.For the mature activities or in decline, the financial resources needed to the investment effort, practically, no problems are risen.

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THE CRISIS IMPACT ON THE CULTURAL CONSUMPTION IN ROMANIA

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Abstract: On September 15, 2008, when Lehman Brothers Bank announced its bankruptcy, the global economic crisis officially emerged. In this paper we discuss the immediate consequences of the economic crisis on the cultural consumption in Romania, at the end of 2008 and first half of 2009. With this regard, we have used the Cultural Consumption Barometer for 2008 and 2009.

Keywords: economic crisis, books purchasing, cultural consumption, public consumption, domestic consumption.

1. Introduction

On September 15, 2008, when Lehman Brothers Bank announced its bankruptcy, the global economic crisis officially emerged, although it had started earlier. Its effects have been quickly felt in the cultural field too, at various levels: public funding and sponsorship of cultural projects, public and domestic cultural infrastructure, investment in art, activity of state cultural institutions, of private companies and non-governmental organizations, cultural consumption, etc. This article aims to describe the dynamics of cultural consumption in Romania after the crisis appeared. With this regard, we will use a series of Cultural Consumption Barometers and, before that, we will use the items for the analysis of cultural consumption of the Centre for Research and Consultancy on Culture (CRCC).

2. CRCC topics: public consumption and domestic consumption

For the analysis of cultural consumption, CRCC makes a distinction between public and domestic consumption. Public consumption is divided into three categories: consumption of "elitist culture" (opera/operetta, theater, museums/exhibitions), of "mass culture" (entertainment/music, local festivals/events, going to cinema) and "non-cultural activities of leisure" (consumer activities in hyper/supermarkets and malls, body care activities, attending sporting competitions, attending discos/clubs, traveling, outdoor activities in parks or green areas). Domestic cultural consumption is measured through consumption of TV shows and purchasing behavior of cultural goods (books, movies, music). To this, we will add a discussion on the frequency of reading books which virtually completes the topic of cultural domestic consumption.

In the following, we will make a brief comparison between the cultural consumption in 2008 and that in 2009, according to the data presented by the Cultural Consumption Barometer (CCB) for 2009 of CRCC, a barometer that consists of a nationally representative poll, applied on a sample of 1100 respondents over 15 years. The maximum sampling error, at a confidence level of 95%, is + / - 3% for national data.

2.1. Public consumption

The category "elitist consumption" of the topic public consumption, according to CCB for 2009, shows that: in 2009, the average consumption of theater was 15% compared to 2008, especially among the regular audience and graduates of higher education: museums and exhibitions consumption decreased by 20% in 2009 compared to 2008, especially among those with secondary education: frequency of attending opera and operetta decreased by 8%, especially in the regular audience represented by those who had access to higher education.

The component "mass culture" of public consumption, shows the following data: the average consumption of cinema in 2009 decreased by 17% compared to previous year 2008, reaching the lowest level in the last five years; the consumption of entertainment and music shows decreased by 17% compared to 2008, when it had reached the highest rate in the last five years, a decline which is less visible among regular audience, among those who have graduated high school as their last school, but among graduates of higher education; taking part in local festivals and events also decreased by 15%, reaching the lowest value of the last five years; the average value in attending sporting competitions decreased by 14%; consumer activity in super / hypermarkets or malls decreased by 17% among all categories of respondents: body care activities also decreased by 18%, going to disco decreased by 10%, traveling decreased by 25%; outdoor activities, in parks or green areas, in 2009, remained at the same rate as in 2008.

2.2. Domestic consumption

Domestic cultural consumption, to remember, is measured by the following categories: watching TV and purchasing behavior of cultural goods (books, movies, music). Consumption of TV shows decreased by 7% in 2009 compared to 2008. Regarding cultural goods, the trend is towards non-consumers, especially for movies and music. In 2009, 71% did not buy any movie, while in 2008 only 53% were non-consumers. The number of music buyers decreased by 33% in 2009 compared to 2008. Book buyers have decreased the least, 6%, from 55% in 2008 to 49% in 2009.

3. Books purchasing behavior

As we saw in the CCB for 2009, 45% of Romanians over 15 years did not buy any books in 2008, and their percentage increased to 51% in 2009. Regarding the purchasing behavior, from the "People Activities and Cultural Practices of Romanians in 2010" (IRES), we find out that in 2010, 65% of Romanians over 15 years did not buy any books. From the study "Reading Habits of Romanians" (IRES, 2011) we find out that 12% never buy books, 25% bought less than one book a year, 25% bought less than five books a year, 13% bought 5-10 books and 22%, over 10 books. The profile of the assiduous buyer of books, according to the number of titles, is a woman, 36-50 years old and lives in urban areas. The non-buyer is also a woman, over 65 years old and lives in rural areas. To purchase books, 12% spend less than 50 RON per year, 26% spend 51-100RON, 21% allocate 101-200RON, 8% between 501-1000 and 5% over 1000. Those with consistent budget (over 500 RON per year) are

likely women, up to 35 or over 65 years old, live in urban areas, and, regionally, they are more likely from Moldova, Bucharest or the southern part of the country.

People buy books from the bookshops (58% of the readers), book corners in shopping centers (15%), from second-hand bookshops (8%), ordered from websites in Romania (6%) or from abroad (1%). Those who purchase books get information directly from the bookshop or place of purchasing (50% of readers), from friends or acquaintances (30%), from editorials in the newspapers and magazines (28%), from websites of publishing houses (15 %), from posters or billboards in bookshops or shopping centers (15%), from bookstore sites (13%), specialized sites containing reviews and presentation of new issues (7%), online forums (5%). Those who read, even if they do not buy books (a multiple choice question) re-read books from personal library (44% of readers), borrow from friends or acquaintances (43%), receive books as gifts (18%) or lend books from the library (15%). Those who buy books also re-read titles from personal library (49%), borrow from friends or acquaintances (22%), receive them as gift (10%) or borrow from the library (20%). 47% of book readers do not buy books that are sold with newspapers, 14% rarely buy such books, 31% only when they are interested in a certain book, and 7% buy them with every issue.

4. New crisis in reading?

Domestic cultural consumption concept can be enriched if we add to the purchased cultural goods the actual consumption, i.e. watching movies, listening to music or reading books. We will focus on reading below, trying to reconstruct its dynamics from the collapse of dictatorship and until the economic crisis, according to the existing data.

Since 1990, due to the Diagnosis of the Quality of Life and, afterwards, to the Public Opinion Barometer (POB) of OSF (Open Society Foundation), we can study the dynamics of non-consumers of books. Thus, the percentages of adults (18 years and over) from Romania who declared they did not read books at all are: in 1990 - **28%** (ICCV-The Research Institute for Quality of Life), in 1991 - **29%** (ICCV), in 1992 - **35%** (ICCV), in 1993 - **39%** (ICCV), in 1994 - **37%** (ICCV), in 1995 - **41%** (ICCV), in 1996 - **50%** (ICCV), in 1997 - **53%** (ICCV), in 1998 - **50%** (ICCV), in 1999 - **56%** (ICCV and **34%**, POB OSF), in 2000- **48%** (ICCV and **47%**, POB OSF), in 2001- **36%** (POB OSF), in 2003 - **43 %** (POB FDS-Foundation for a Open Society - in May, Gallup, and **45%** in October, CURS) in 2004 - **46%** (POB OSF), in 2006 - **56%** (ICCV and **41%**, POB OSF), in 2010 - **54%** (ICCV).

In ICCV questionnaire, the reading scale had three steps, “often”, “seldom” and “not at all”, while the POB OSF questionnaire the answer options were “almost daily”, 2several times a week”, “several times a month”, “once a month or less” and “not at all”. So, only “not at all” is common, in order to get a long series of data, the non-consumer analysis being the most appropriate. We do not have any national survey regarding the reading frequency before 1989, so we can not make a meaningful comparison between the two periods. From the above data, we can identify three periods: 1990-1999, which represent the years of decline in the number of readers, at first slowly, then faster and with a poor attempt at stabilization in the last four years; 2000-2007/2008, which is a period of slight increase in the number of readers, with fluctuations, and a third period, after 2008, which meant the beginning of the economic crisis, a period which, taking into account the results of ICCV 2010, seems to reflect a

subsequent decrease in the number of readers. Meanwhile, from the Cultural Consumption Barometer (CCB) for 2006, we find out that 35% of people aged 15 and over do not read literature, and, from the BCC for 2008, that 34% of the same kind of people never read books, articles or magazines. From the report of IRES "Reading Habits of Romanians", we find out that, in 2011, 22%1 of the adult population of Romania (which owns a telephone) declares they not read at all, 2% read only books for school / faculty, and 20% declared they had read their last book more than a year before. Taking into account the results of BCC and IRES, the economic crisis seems to multiply the number of readers, if we consider the increase from 2000-2007/2008 will continue. Even when surveys are made in the same year, having the same target population, sometimes puzzling differences occur, difficult to manage, as is the case of 1999 when, according to ICCV, we have 56% of non-consumers of books, and POB OSF, 34%. Perhaps the particular events in the eve of data collection period induced a series of distortions. From the existing data, up to now incomplete and sometimes contradictory, we cannot say with certainty that after the economic crisis appeared the book reading frequency increased or decreased, but even with the negative scenario, that is the decrease, it does not compare to the collapse registered in the first ten years after the fall of communism.

Assuming that there is a relationship between the dynamics of the number of readers and the evolution of book market, we will see what happened to the latter. From the "The Cultural Life Index in Romania (1998-2007)" published by CRCC we can see that in 1998 there were published 0.63 books per capita and 0.23 book titles/per capita, and in 2007, after a fluctuating evolution, especially in the print run, it reached 0.41 books copies/capita and 0.67 titles/per capita. Broadly speaking, we can say that with fewer readers, print runs also registered a decline, but we have a big increase in the number of titles, that is a rich editorial offer. It is assumed that once the economic crisis emerged, in addition to a diversification policy of book offer, we have a policy regarding prices.

5. Some conclusions

To be sure, cultural consumption, as it was defined by CRCC, decreased in 2009 compared to 2008. It is hard to establish to what extent this decrease is caused by the economic crisis or by other factors such as obsolete public infrastructure (mainly cinemas); or we should think that, in general, after a period of intense cultural consumption (2006, 2007), a certain recession occurs. However, the fact that cultural practices with a regular audience, such as attending opera and operetta, recorded a decrease (8%) shows that the economic crisis and cultural consumption should not be neglected. It would be a mistake to think that a decline in cultural consumption is subject only to an economic pattern. The behavior of social actors during the crisis is complex: some prefer to limit expenditures (culture represents the last priority on the Maslow pyramid of needs; therefore, probably, of the leisure activities, outdoor activities in parks and green spaces, being cheap, registered no decrease in 2008 compared to 2009), others prefer to work harder to maintain their living standards, which means less free time (this explains, among other things, a decrease by 7% of a cheap, but

[1] The percentage is probably higher. Its value is smaller because interviews were conducted by telephone, on one hand, and, on the other hand, because the respondents had the possibility to choose an answer that was meant to protect their self-esteem, i.e. the last book they read in more than one year before.

time-consuming activity, that is watching TV), while others prefer to make sacrifices for their favourite cultural activities (cultural activities with a regular audience, like going to opera, which declined by only 8%, or going to disco, by only 10%). Regarding the purchase of cultural goods, having in view music-movies-books pattern, books had the best sales, with the smallest decline, of only 6%, but for a short period, because in 2010 and 2011, sales decreased more. Perhaps the advantage books have versus movies and music is that they are more difficult to be reproduced by infringements of copyright. With regard to the reading behavior, we cannot conclude that the reading activities intensified/decreased after the economic crisis, as the data at our disposal do not allow this, but even with the negative scenario, that is, the 46% decrease in the number of readers (ICCV, 2010), it does not compare to the collapse of the first decade after the fall of dictatorship.

6. Some solutions

The Cultural Consumption Barometer for 2009 sets forth three types of solutions to reduce the effects of the economic crisis on cultural consumption: financial, social and innovative. Regarding the first type, it was suggested to cut down entrance fees (to cultural institutions delivering performances and music shows), to bring special offers and programs, and take measures to counteract the tendency to save money. Solutions to social networking issues have in view the arrangement of spaces inside museums, theaters, cinemas, such as bars or cafes. Innovative solutions refer to a better adaptation of cultural production to audience needs, which could increase consumer motivation in performing cultural activities. We can identify other solutions by examining the activity of institutions in various areas of culture. Publishing houses, theatres and entertainment agencies started to use online promotion, which means both a decrease in expenditures and a better informed audience for which the traditional advertising has fewer results. Using social networking services (Facebook or Twitter) in promoting cultural goods has registered a strong increase. Another attempt to face crisis is the initiation, after more than twenty years from the collapse of dictatorship, of a pocket book series having reasonable prices for cultural consumers. Beyond the clear shortcomings the economic crisis causes to the cultural consumption, we can also see some positive aspects, such as a better adaptation to financial constraints, to the cultural needs of the general public or the promotion, with increased creativity, of cultural goods.

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INTERNAL MIGRATION IN ROMANIA IN THE POST-COMMUNIST DECADES: EVOLUTIONS AND CONSEQUENCES

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Abstract: Nowadays, migration is a subject of great interest, as people continually look for better living conditions. The present study approaches the Romanian migration issue in close relationship with the demographic changes involved by this phenomenon. The data we used were collected from various secondary sources such as statistical yearbooks and reports, and was subsequently analysed and interpreted in accordance with the established objectives. We intended to identify in our analysis the main reasons of migration, the areas from witch the individuals are leaving and the regions towards witch they are directing to, the evolution of the migration flows from the beginning of the '90s until present times, as well as the positive and negative consequences of internal migration, in each region of the country. The conclusions of the study reflect the fact that the individuals are motivated to migrate especially by to the quality of the medical and educational services, by the easiness of finding a job and by the higher incomes they could get in the destination areas. As expected, during the analysed period, the main migration flows were directed towards the areas with a high economic development. Thus, the West and Bucharest-Ilfov regions have a positive migration balance, while the North-East, South East and South West areas show a negative balance. We notice that, unlike in the 1990s, when the internal migration was from rural to urban areas, after 2008, in the context of the economic-financial crisis, the direction of migration flows has changed.

Keywords: internal migration, economic development, demographic changes, social changes, human capital

4. Introduction

The transition is a complex phenomenon, generating significant substitutions in the socio-economic structures, during a certain period of time. At the same time, transition is a comprehensive process aimed to achieve specific objectives. In the case of Romania, it involved the transition from a centrally planned economy to a market one and from an undemocratic socio-political system to a democratic one, in the Western meaning of the word. It was not an easy process, as a number of impediments have hampered and delayed the reform steps. But, as Mises said, "there are no shortcuts to an earthly paradise. It takes time and work" (Mises, 1998). However, after 25 years of major changes, the Romanian society seems to be sufficiently changed not to resemble the country of the 1980s. But this result involved sacrifices, failures, incoherencies and regrets. From all the shortcomings, those that struck the citizens' wellbeing had the highest impact. Development inequalities between Romania and other countries and among Romanian regions have generated an adjusting

effect, manifested by strong migration flows. There is nothing abnormal in the case of the individuals who were looking for a marginal remuneration consistent with their expectations (Haris-Todaro, 1970; Stark, 1991; Yap, 1977; Williamson, 1988). It is necessary to mention that Haris and Todaro (1970) considered the income differences between regions to be more important. Moreover, according to Hicks, the differences in net benefits, especially in wages, are the main cause of migration (Hicks, 1932). Borjas (2008) also agrees with this statement, saying that the expected earnings have to exceed the costs of migration. Unlike the neoclassical approaches, which assume that migration occurs prior to find a job, the so called searching theories assume that the migration takes place during or after finding a job at the destination.

Migration occurs, most of the times, as a consequence of some economic, social, political or even personal constraints. According to Miftode (1984), migration means movement both within the social systems and between them, representing a "spatial expression" of the desire for mobility. Other approaches see migration as a *life strategy*, offering "a perspective of the sustainable relationship between goals and means" (Sandu, 2000), or as a form of protest to the changes and of abandonment of a society where one does not find a suitable place.

If, most of the times, migration involves benefits for the migrants, at least material ones, it is not very clear what the effects of migration are on the origin and destination regions. Most of the approaches regarding migration address this issue from the cross-border perspective. However, we should not neglect the internal migration, such as rural-urban, urban-rural and underdeveloped-developed regions. This type of migration is determined, most of the times, by aspects related to the labour market. Some authors believe that the migration decision is also influenced by the opportunities offered by the destination region (Korpi and Clark, 2013). Following this approach, Mariangela (2012) considers that prices of real estates and rents, pollution, population density and crime rate are equally compelling reasons to take the decision of moving to another region.

Trying to synthesize, the International Organization for Migration divides the migration determinants in two categories (Deshingkar and Grimm, 2005): push factors (low living standard, lack of jobs and poverty) and pull factors (high wages, higher living standard, individual freedom and possibility of finding a better job).

If we consider the advantages and disadvantages of migration, then the approaches can be divided into two categories: optimistic and pessimistic ones.

The optimists, who highlight the benefits of migration, belong especially to the neoclassical school. According to the neoclassical theory, any economic activity reaches an optimal point if the factors of production are marginally rewarded. For example, the owners of the labour are in search of the best remuneration while the employers are looking for the lowest costs. The interaction between supply and demand leads to an increased mobility of the labour and to an equilibrium of the wages. Moreover, mobility eliminates the shortage or the abundance in certain areas, solving the problem of unemployment or that of the unjustified increase of the labour force price. However, some authors consider that migration leads to the accumulation of experience, to the acquiring new skills and knowledge and to the boost of productivity. The remittances are also included among the advantages. The amount of money sent to the families increases the living standards, improves children's education and may

stimulate the investments. The unemployment problem from certain underdeveloped areas can be solved with the help of migration. The social pressure diminishes and, thus, a structural solution for the problem can be found.

The pessimists consider migration a phenomenon which clearly disadvantages the underdeveloped regions, depriving them of one of the most important growth factors: the human capital. Studies show that, on the long term, the periphery to centre and the rural to urban migrations lead to an increase of the development disparities. In most of the cases, internal migration is permanent, the well trained individuals leaving the disadvantaged areas definitively. However, there are several observations to make regarding this approach. According to Borjas (2008), there are two types of individuals: the tide stayers – those people willing to make personal sacrifices in order to stay with the partner who earns more in the current location – and the tide movers – those who follow their partner even if this involves lower revenues for him compared to those earned in the current location. When taking with them their family, the remittance's argument no longer stands, the net loss being clear. Hence, the vicious circle of underdevelopment no longer allows a readjustment of the phenomenon, according to the scarcity of the production factors.

5. Internal migration in Romania

5.1. Literature overview

The internal migration phenomenon in Romania is significant and has amplified after 1990. During the last years of communism, the large urban centres were closed for the migrants. Therefore, the pressure increased after removing these barriers, in 1990. A significant flow of migrants from rural areas has put pressure on the labour markets of the major cities.

According to Zaman and Vasile (2006), the dynamics of internal migration in Romania has been influenced by demographic factors (number of population, population growth rate, urbanization rate, population density, natural increase of population, population structure by age and areas), by economic determinants (incomes and their distribution, structural adjustments, activity rates, unemployment rate, investments, number and types of jobs), by socio-cultural factors (historical relationships, literacy rate, participation rate in secondary education, enrolment rate and consumption) and by political aspects (democratization of the society and the rights/security of minorities).

Sandu (1984) believes that migration has historical roots, with specific features for the analysed period. In a recent study, he shows that shock events, such as the '46-'47 famine, the deportations after the war, the forced industrialization in the '70s, the economic collapse of the '90s have significantly influenced the migration phenomenon in Romania (Sandu, 2010). Other authors, such as Petre (2008) or Horvath (2008), have analysed the migration by age, concluding that migration of young people is a representative feature of this phenomenon, especially after 1990. Thus, as Kupiszewski et al. (1997) also mentioned, in Romania, a large part of the migrants are young people, more often single than married and better educated and prepared to take higher risks than the stayers.

Even though sex differences are not as significant as those between ages, empirical evidences show that in Romania more and more women are migrating for work and not just as

accompanying spouses. In fact, as Deshingkar and Grimm (2005) noticed, the feminization of migration is one of the main recent changes of population movement.

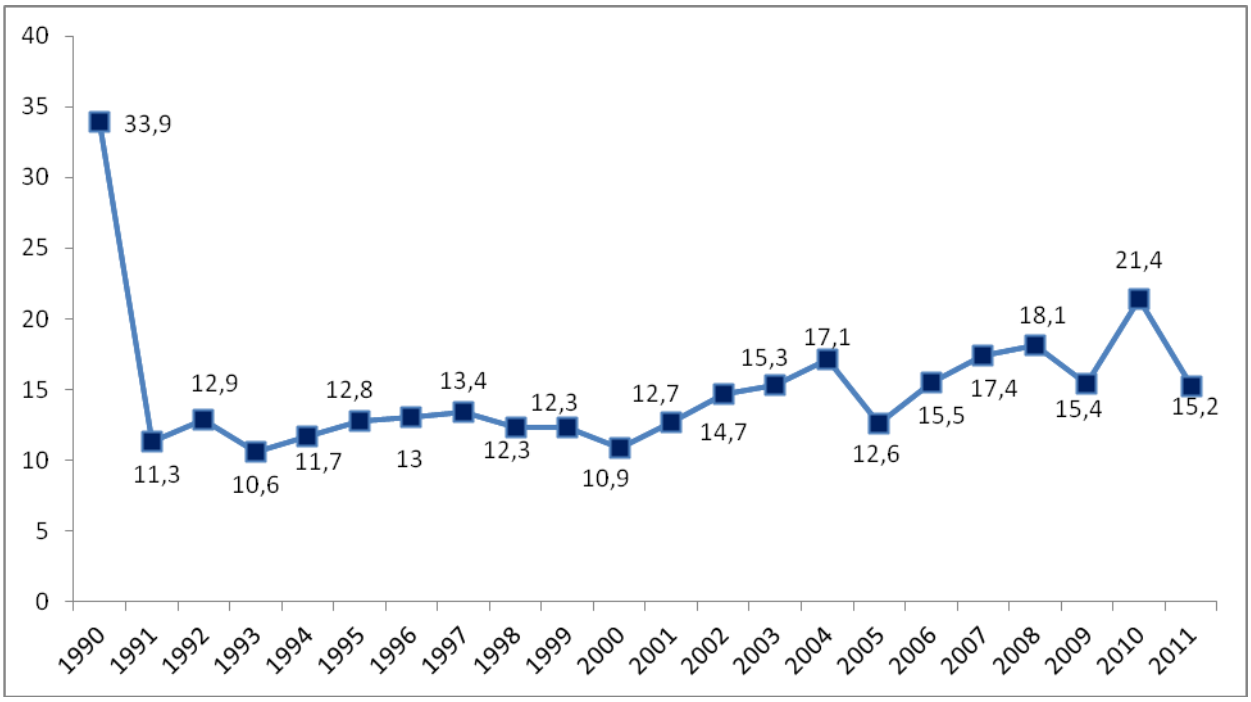
Many researchers consider that, from the demographical point of view, there are several very important and visible effects of migration in Romania after 1989. First of all, we can see that certain regions confront with the demographic aging problem due to the migration of a large part of the young population (especially those between 20 and 35 years old). The impact of this fact is felt by the labour market, because the share of the active population decreases, augmenting the pressure on those who remained home to support the elderly (Bălaşa, 2005), and also by the social services and educational systems (Sime and Eşanu, 2005). Secondly, those areas with a large number of emigrants face a declining fertility rate, changes in the gender and age pyramid and in the families' dimension.

5.2. Empirical findings

In 1990, the internal migration rate registered its highest level from the communist and post-communist period (33.9‰), as a result of the cancellation of some restrictive legislation regarding the free movement of persons (National Institute of Statistics – NIS, 2008). Surprisingly, however, we notice that in 1991 the internal migration rate dropped sharply, to 11.3‰. An explanation for this could be the fact that many of the migrants registered in 1990 were *de facto* residents in those towns, who then had the opportunity to legalize their residence.

Analysing the statistical data, we see that between 1991 and 2000 the internal migration rate had a sinuous evolution, with ups and downs, the average rate being 12.12‰. However, the migratory flows have increased especially after 2001, the highest value of the internal migration rate, since 1990, being of 21.4‰, in 2010 (see Figure 1). Considering that the first effects of the nowadays crisis have been felt in Romania only starting with the end of 2008, we can assume that the unfavourable economic situation from certain regions determined a large part of population to change its residence in 2010, looking for better living conditions.

Figure no. 1. Internal migration in Romania determined by permanent residence changing, during 1990-2011 (rates per 1000 inhabitants)



Source: Adapted from NIS (2008) and NIS (2012)

Starting with 1990 and up to 1995, Romania faced the so-called "rural exodus", the rural-urban flow reaching the highest share in 1990: 69.8% of all migrants (NIS, 2008). Several causes of this phenomenon can be found, such as the willingness to earn more, to have access to a wider range of jobs and to better educational and sanitary systems.

In 1995 and 1996 we can see that the percentage of those migrating from rural to urban, urban to urban, rural to rural and urban to rural are very close. However, the highest value was registered by the flows from rural to rural areas.

Starting with 1997, the Romanian demography has faced a historical change: the number of the rural emigrants was constantly surpassed by the number of those who came into this space. Therefore, between 1997 and 2011 the urban-rural migration rate was about 30% of all the internal migrants (NIS, 2008; NIS, 2012). As we can see, the number of those who were attracted by the rural areas has increased not only in the context of the economic-financial crisis, but also during the more prosperous periods. This fact leads us to the conclusion that the urban unemployment has determined a large number of people to return to agriculture and, moreover, that more and more people want to invest in the rural areas.

According to the data offered by the National Institute of Statistics (2008 and 2012), between 1990 and 2011, the most mobile population segment was the working age group 15 to 59, followed by the age group 0 to 14 years, while the share of the elderly population registered the lowest rate of internal migration of all residence changes. We notice that the young persons (15 to 34 years old) have migrated the most, totalling between 64% and 74% of the migrants' age segment 15-59, during the analysed period.

Analysing the statistical data regarding the internal migration determined by permanent residence change, by age group and area, it is obvious the fact that, if between 1990 and 1991 most of the people, from all age groups, preferred to migrate to urban areas than to the rural ones, the situation has changed since 1992 (see Table 1). During the entire

period 1992-2011, most of those included in the youngest segment moved to the rural areas. Moreover, according to the statistics, after 1995 most of the migrants aged between 40 and 59 have preferred the rural areas.

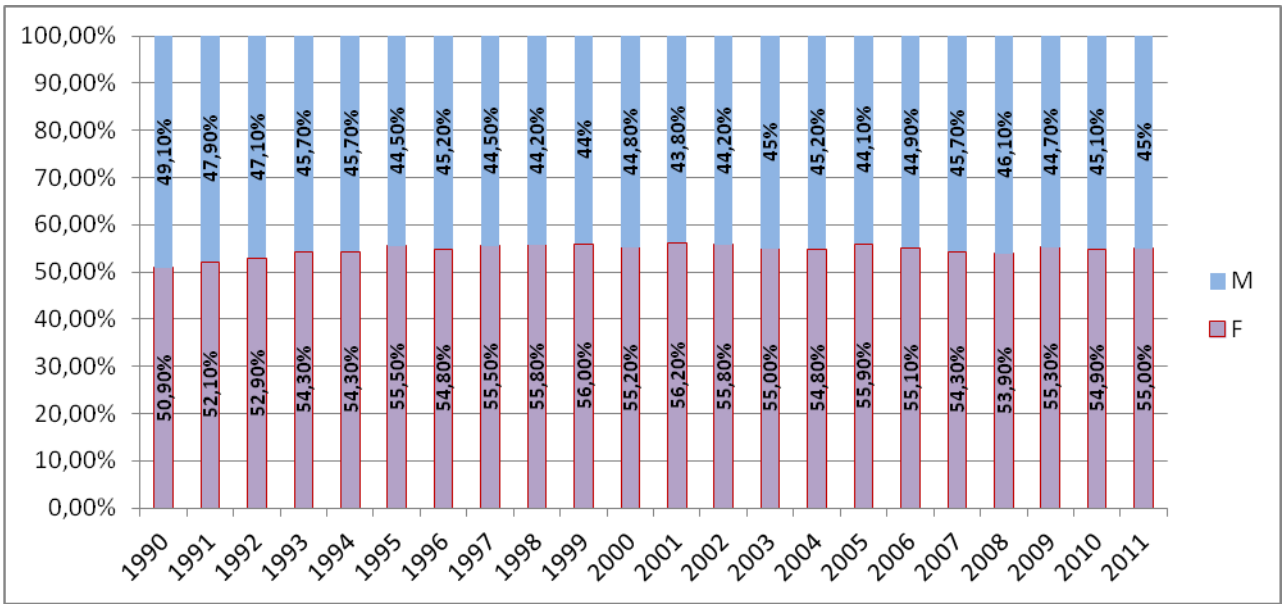
Table no. 1. Age groups for which migration to rural areas prevailed during 1992-2011

Years	Age groups
1992-1994	Under 15
1995	Under 19 and between 45-54
1996	Under 19 and between 45-59
1997-1999	Under 19 and between 35-59
2000	Under 19 and between 35 and over
2001-2003	Under 19 and between 40-59
2004	Under 19 and between 40 and over
2005-2006	Under 19 and between 40-59
2007-2010	Under 19 and between 40 and over
2011	Under 19 and between 45 and over

Source: Adapted from NIS (2008) and NIS (2012)

The statistical data collected over time show that, between 1990 and 2011, the internal migration rate was always superior in the case of women than in that of men (see Figure 2). The highest differences between the percentages of the men and women who migrated were registered in 2001, while in 1990 the percentages was almost equal.

Figure no. 2. Internal migration determined by permanent residence changing, by sex, between 1990 and 2011



Source: Adapted from NIS (2008) and NIS (2012)

Analysing the internal migration among the development regions we found out that the situation did not change too much between 2007 and 2011. Therefore, while the rural migration had a positive balance in all the eight development regions, the urban migration had a negative balance, except for the region Bucharest-Ilfov, where in 2011 a positive balance was registered. This fact indicates that the number of the in-migrants in rural areas is larger than the number of the out-migrants, unlike the urban areas where the situation is reversed.

The region with the highest negative global balance of migration was North-East, both in 2007 and 2011, followed by South-West Oltenia, South-East and, at a far distance, by the Centre region. Among the favourite destinations of the out-migrants from the North-East regions are the Centre, West and Bucharest-Ilfov regions (Daedalus Millward Brown, 2011). Regarding the evolution of the in-migrants in North-East, since it is the poorest region of the country, we notice that most of the population has chosen to move into the rural areas than into the urban ones. In the South-East region, the only county which had a positive global balance of migration in 2007 and 2011 was Constanta. Meanwhile, Braila and Galati recorded the highest negative global balance of migration. A study conducted in 2011 by Daedalus Millward Brown showed that the out-migrants from the urban areas of the South-East region go either to the rural areas from the North-East region or to Bucharest-Ilfov. A large part of those who migrate from South-West Oltenia also go to the capital, looking for a better living standard.

A significant change occurred in the South-Muntenia region in 2011 compared to 2007. If in 2007 the number of the in-migrants was larger than that of the out-migrants, in 2011 a negative global balance of migration was registered. The only regions with positive migration balance both in 2007 and 2011 were North-West, West and Bucharest-Ilfov regions. It is not surprising since they have a high economic development level and offer job opportunities in almost all the fields. However, compared to all other regions, Bucharest-Ilfov has the highest attractiveness, being the largest economic, cultural, educational and political centre.

6. Conclusions

After 1990, as a result of the cancellation of the restrictions regarding the persons' right of free movement, the internal migration augmented very much. However, a year after, it dropped sharply, by one-third. Between 1992 and 2000 the internal migration rate had a sinuous evolution, but staring with 2001 it increased very much, the highest level being reached in 2010.

Analysing the information included in various statistical yearbooks and reports, we found out several major aspects related to the internal migration in Romania. First of all, regarding the directions of the migrants, we saw that if during the 6 years after the collapse of communism there was a rural exodus, starting with 1997 the situation has changed. The number of the in-migrants in rural areas overpassed the number of the out-migrants, the urban-rural migration rate being approximately 30% between 1997 and 2011.

Secondly, we noticed that the most mobile age segment of population was represented by the young people, especially those less than 19 years old, followed by those aged between 19 and 34. Most of migrants under 19 years old preferred the rural areas to the urban ones.

Thirdly, during all the analysed period (1990-2011), the internal migration rate was superior in the case of women than in that of men, fact that indicates that women became more mobile and willing to improve their living conditions, not only to follow their partner when moving to another region.

Last but not least, another significant conclusion of our empirical analysis shows that while three of the development regions of the country (North-West, West and Bucharest-Ilfov) had a positive migration balance during the period 2007-2011, other four regions (North-East, South-West Oltenia, South-East and Centre) registered each year a negative migration balance. Looking at the values, we can confirm the fact that the least developed region (North-East) has the highest negative internal migration balance, most of the out-migrants looking for a higher living standard in a more developed region. Meanwhile, the highest positive internal migration balance can be found in Bucharest-Ilfov, the most developed region of the country, which attracts the migrants from all the other regions.

As a final remark, we may say that the consequences for the areas that are losing population are severe on the long term, as the effects are magnified by the loss of reproductive capacity for the original community, transferred by the young people to the benefit of other communities.

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EMERGING EUROPE BETWEEN THE BOLOGNA PROCESS AND THE POST-CRISIS INTERNATIONALIZATION

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Abstract: The novelty of the last two and a half decades, the Bologna Process has generated profound and multidimensional transformation in higher education system in Europe. Of course, about the objectives and principles, provisions, development, implementation and effects of the Process was written and pro and contra, and diachronic and synchronic, and analytically and synthetically, and and official and journalistic way in different socio-cultural, economic, managerialand academic reflexes, and authority level or "through the eyes of students", but what generally transpires is that the entirety of the Bologna Process created and resized the European values, transplanted them into a more or less globally level, imposed a new way of thinking and designing the entire system of higher education. With a target (failed, by the way) to become the most competitive and dynamic economy in the world, Europe has scaled academic mobility, cooperation in quality assurance, partnerships between the European Research Area and the world's top universities.
Adopting a questioning approach in research methodology, based on interrogations such as "What is the expression of academic globalization before the current recession?", "There are similarities of approach in two speed Europe?", " What effect has the financial and economic crisis on the higher education system in the countries of Emerging Europe?", this study aims to present some elements of comparative analysis of internationalization strategies pre-crisis and post-crisis in some countries in Emerging Europe, in order to prove (argued by some causal relationship) that the effects of financial crisis affecting the European academic in a differentiated manner, even if the strategies are common.

Keywords: Emerging Europe, higher education, internationalization, economic crisis, Bologna Process

Introducere

Chiar şi într-un simplu demers al radiografierii literaturii de specialitate, facil se poate observa că studiile privind internaţionalizarea în învăţământul superior sunt extrem de numeroase, orientate fie către abordări generale, fie pe analize structurale ale diferitelor aspecte care constituie *in integrum* esenţa fenomenului de internaţionalizare, iar volumul acestor cercetări este în continuă creştere. În plus, devine foarte evident faptul că interpretarea de tipul ***internaţionalizarea*** ca ***fenomen, activitate*** şi ***efect*** al ***globalizării*** include mai mult decât mobilitatea studenţilor şi a personalului academic, gama problemelor pe care le incumbă fenomenul în discuţie cunoscând o multiplă abordare începând cu anul 1990. Internaţionalizarea devine o parte tot mai integrantă a sistemului mondial al învăţământ superior şi al politicilor sale. Legătura dintre internaţionalizare, politici naţionale,

instituţionale şi politicile regionale generale ale învăţământului superior, chiar au condus la salturi calitative ale acestui domeniu strategic, cum observa Teichler (2004). Şi aceasta, deoarece activităţile la nivel internaţional ale universităţilor nu mai sunt privite cazuistic, disparat şi la nivel auxiliar, ci au căpătat caracter regulat şi sistemic. Observaţia noastră generală este că toate abordările care presupun activităţile de internaţionalizare şi efectele ei la nivel local şi instituţional, nu mai sunt marginale sau lăsate pe seama unor servicii auxiliare la nivel de universitate, ci au devenit de importanţă strategică centrală, fiind cuprinse în politicile naţionale şi regionale din domeniu.[1]

Cererea mare pentru persoanele cu înaltă calificare din ţările dezvoltate a promovat migraţia de lucrători calificaţi din ţările emergente către economiile dezvoltate. Atunci când s-a constatat că programele de studiu au fost una dintre cele mai profitabile surse de recrutare pentru viitorul personal calificat, cele mai multe ţări au optat pentru a promova internaţionalizarea. Creşterea rapidă a mobilităţii transfrontaliere a studenţilor este un indicator referenţial al acestei tendinţe. Studiile empirice pe această temă au dovedit că majoritatea celor care devin studenţi în SUA sau în Europa de Vest au dorit să rămână acolo după finalizarea studiilor, iar aceasta este o sursă atractivă de personal calificat. *Tendinţele maximizate ale creşterii mobilităţii transfrontaliere a instituţiilor academice*, a *profesorilor* şi *studenţilor* din perioada ante-criză nu poate fi comparată cu situaţia crizelor anterioare. În aceeaşi ordine de idei, concurenţa de atragere a *creierelor* (vânătoarea de talente) între marile universităţi a creat *poli mondiali de cercetare,* care au reconfigurat harta academică a lumii. În acest context, recenta criză economică s-a manifestat pe un teren nu doar al naţionalului disparat, ci la nivel transfrontalier în ceea ce priveşte mediul academic. Criza a modificat paradigme, re-modelează abordări tradiţionale sau alternative consacrate, repoziţionează dialectica public-privat în manieră reactivă şi/sau proactivă, reconfigurează rolul statelor, regiunilor conferind sensuri noi.

În studiul de faţă vom prezenta câteva elemente de analiză comparativă privind strategiile de internaţionalizare ante şi post-criză în cadrul unor state din Europa Emergentă, cu scopul de a demonstra (argumentat prin relaţii de cauzalitate) faptul că efectele crizei economico-financiare afectează în mod diferenţiat mediul academic european, chiar dacă strategiile sunt comune.

Procesul Bologna - acceleratorul internaţionalizării

Procesul de globalizare şi construcţia unei Europe unite, problematica agitată a lumii contemporane, societatea bazată pe cunoaştere, dinamica accentuată a pieţelor muncii şi a fluxurilor de capital, resurse umane şi informaţionale, decalejele vizibile dintre sistemele regionale de învăţământ din Europa, multiplicarea "factorială" a furnizorilor de educaţie superioară, creşterea competiţiei globale între şi/sau dintre universităţi - toate acestea sunt elemente cheie în ceea ce mi-aş permite să denumesc *efectul de domino între inovaţiile*

[1] Principalele abordări ale studiilor teoretice şi/sau empirice despre fenomenul internaţionalizării învăţământului superior se referă, cu precădere, la mobilitatea academică, aspectele financiare care implică şi care sunt implicate de această mobilitate, educaţia transnaţională, consorţiile universitare şi hub-urile de cercetare, aspectele legate de curriculum şi activităţile de predare şi învăţare, politici de internaţionalizare. Toate acestea au trei dimensiuni specifice comune: *expansiunea*, *diversificarea* şi *mobilitatea.* Modelul cel mai familiar al fluxului transfrontalier de mobilităţi este cel de la ţările în curs de dezvoltare în ţările dezvoltate.

procesului Bologna şi triumful valorilor. Element de noutate al ultimelor trei decenii, *Procesul Bologna* a generat profunde şi multidimensionale transformări atât în cadrul UE cât şi la scară globală.

Despre obiectivele şi principiile, prevederile, derularea, implementarea şi efectele procesului s-a scris pro şi contra, diacronic şi sincronic, analitic şi sintetic, oficial şi jurnalistic, în reflexe socio-culturale/economice/managerial-academice, la nivel de autorităţi şi "prin ochii studenţilor", însă ceea ce transpare general este faptul că în integralitatea lui, *procesul Bologna a redimensionat valorile europene, le-a transplantat într-o măsură mai mare sau mai mică la scară globală, a impus un nou mod de gândire şi concepere a întregului sistem de învăţământ superior.* De aceea astăzi se vorbeşte despre europenizare, în egală măsura cu americanizarea.[2] Provocarea în faţa globalizării a impus procesului Bologna metamorfozarea vechilor concepte şi valori medieval-academice ce au generat noi dimensiuni axiologice în societatea bazată pe cunoaştere: coexistenţa culturilor, accentuarea competiţiei academice, mobilitatea studentului şi a profesorului său, autonomia universitară, sustenabilitatea şi identitatea unei universităţi, asigurarea calităţii etc.[3]

Politica educaţională europeană generată de procesul Bologna, grefată pe variaţiile dintre filosofiile *life long learning* (Raportul OECD din 1996), *towards the learning society* (Cartea Alba a UE, 1996), a declanşat reformele multiple cvasi-guvernamentale, de asigurare a calităţii şi internaţionalizare ştiinţifică.[4] În contextul în care a fost *leagănul universităţii,* Europa se bucură astăzi de vizibilitatea cea mai crescută a programelor sale de mobilităţi. Fără îndoială, internaţionalizarea Europei academice prin mobilităţile generate de programele special concepute, a condus şi la dezvoltarea unor servicii integrate mult mai profesionale. Aceste sisteme, iniţial axate pe mobilitatea studenţilor, acordă astăzi o atenţie sporită *europenizării prin internaţionalizare*.[5]

În mod semnificativ, obiectivele "comune" pentru sistemele naţionale europene adoptate în 2001, au fost dezvoltate prin iniţiativa *Education & Training 2010* a cărei caracteristică - *opening up to the wider world* - este politică majoră actuală.[6]

De-a lungul timpului, în rapoarte speciale,[7] au fost formulate atât „temeri" (atenuarea diferenţelor dintre sistemele de învăţământ superior din Europa va induce invazia de specialişti dinspre ţările mai dezvoltate; formarea HEA va afecta originalitatea acestor

[2] Pavel Zgaga, „1999–2010 - The making of Bologna", f.a., disponibil online la http://www.duz.de/docs/downloads/duz spec_Bologna.pdf (accesat la 2 septembrie 2014).

[3] Terence Karran, „Academic Freedom in Europe: Time for a *Magna Charta*?", în *Higher Education Policy*, nr. 22, 2009, pp. 163-189, disponibil online la http://www.palgravejournals.com/hep/journal/v22/n2/full/hep_20092a.html (accesat la 2 septembrie 2014).

[4] T.Heinze, C.Knill, „Analyzing the differential impact of the Bologna Process. Theoretical considerations on national conditions for international policy convergence", în *Higher Education*, nr. 56 (4), 2008, pp. 493-510, disponibil online la http://www.springerlink.com/content/15q31223508w7192/ (accesat 5 septembrie 2014).

[5] Baiba Rivza, Ulrich Teichler, „The Changing Role of Student Mobility", în *Higher Education Policy*, nr. 20**,** 2007, pp. 457-475, disponibil online la http://www.palgrave-journals.com/hep/journal/v20/n4/full/8300163a.html (accesat la 5 septembrie 2014).

[6] Acţiunile concertate la nivel instituţional, local, naţional, regional şi european converg, în esenţă, scopului de oferire de stimulente financiar-logistice pentru facilitarea cooperării internaţionale; legătura intrinsecă dintre îmbunătăţirea calităţii şi coerenţei interne a sistemelor naţionale şi Europa în ansamblul ei, pe de o parte, şi promovarea atractivităţii externe pe de altă parte, este singura în măsură de a monitoriza potenţialul *domino*-ului european la nivel de cooperare *region-to-region* şi *Europe-Rest-of-World Relationship*.

[7] Andrejs Rauhvargers, Cynthia Deane, Wilfried Pauwels, Bologna Process Stocktaking Report 2009**,** disponibil la http://www.ond.vlaanderen.be/hogeronderwijs/bologna/conference/documents/Stocktaking_report_2009FINAL.pdf (accesat la 6 septembrie 2014);

sisteme; restructurarea studiilor universitare va duce la scăderea calităţii pregătirii studenţilor, etc) însă au fost şi evaluări pozitive care au constatat sporirea mobilităţilor şi implicit a rezultatelor ştiinţifice, reducerea diferenţelor de calitate, implementarea unor indicatori de performanţă etc.

Procesul de la Bologna a fost conceput şi ulterior a cunoscut o amploare deosebită mai ales experienţei cvasi-pozitive a programului de mobilităţi Erasmus (1987), devenit una dintre cele mai de succes iniţiative europene. Obiectivul UE de a deveni cea mai competitivă economie la nivel global în 2010 nu a avut sorţi de izbândă, şi nu doar datorită efectelor recesiunii şi a crizei datoriilor suverane. Obiectivul alocării de 3% a rămas fără interes chiar şi după anul 2012, domenii conexe precum susţinerea financiară a mobilităţii studenţilor, cadrelor didactice şi cercetătorilor prin programul Erasmus Mundus cunoscând chiar o reducere.

După trei decenii de reformă intensivă şi eforturi comune în vederea realizării unei mai mare integrări, transparenţă, calitate, creştere economică, eficienţă şi excelenţă, rolul învăţământului superior european în societatea şi economia bazate pe cunoaştere s-a consolidat şi mai mult (De Boer şi colab., 2012, p. 10). Noua strategie pune accentul pe "*o creştere inteligentă, durabilă şi favorabilă incluziunii"*, care subliniază importanţa învăţamântului superior ca un domeniu cheie pentru a promova creşterea economică, ocuparea forţei de muncă şi coeziunea socială (CE, 2010). Sectorul învăţământului superior are un dublu impact (direct şi indirect), de care beneficiază societatea în general, prin urmare, joacă un rol important în infrastructura economică a tuturor ţărilor (dezvoltate sau emergente) (Varghese, 2010, p. 11). Unanim recunoscut este faptul că ultima criză financiară şi economică, a avut un impact semnificativ asupra tuturor sistemelor economice şi sociale în jurul lumii. Din cauza nivelului redus de activitate economică, se pare că abilităţile statelor membre ale UE de a investi în continuare în învăţământul superior din bugetele publice deja suprasolicitate, au devenit limitate (De Boer şi colab., 2012, p. 41). Chiar şi înainte de criză, investiţiile nu au coincis într-o directă proporţionalitate cu numărul tot mai mare de studenţi înscrişi, în timp ce ponderea din PIB alocat acestui sector a rămas la acelaşi nivel sau chiar au scăzut (EACEA/Eurydice, 2010, p. 2). Fondurile publice încă reprezintă cea mai mare sursă de finanţare pentru majoritatea instituţiilor de învăţământ superior din Europa Emergentă, în ciuda promovării guvernelor de a-şi diversifica sursele de finanţare. În medie, instituţiile de învăţământ superior primesc 85% din totalul activelor din surse publice (EACEA/Eurydice, 2010, p 35; CE, 2010, p. 6). Prin urmare, orice contracţie a ponderii fondurilor publice, fără resurse suplimentare, poate avea consecinţe importante pentru dezvoltarea învăţământului superior, iar criza a dovedit indubitabil acest lucru.[8]

Europa Emergentă - între criza economică şi internaţionalizarea academică

Criza financiară din 2007-2008 şi criza economică ulterioară au avut un impact enorm asupra finanţelor publice în toate ţările Uniunii Europene în ultimii şase ani. Creşterea deficitelor publice şi nivelul datoriei publice a ridicat temeri cu privire la sustenabilitatea finanţelor publice în Uniunea Europeană. Această situaţie a determinat Comisia Europeană şi statele membre să ia măsuri puternice pentru a stabiliza şi apoi consolida situaţia lor fiscal.

[8] Vezi mai pe larg la Varghese, N.V. (2009), "GATS and transnational mobility in higher education". In: *Global Education Research Reports*. New York: Institute of International Education, and American Institute for Foreign Study Foundation

Este evident faptul că la nivelul învăţământului superior perspectiva este puţin mai complexă, în ciuda faptului că şi *Declaraţia de la Bologna* şi *Strategia de la Lisabona* au creat toate premisele unui Spaţiu European comun al Învăţământului Superior. Deşi cele mai multe state europene, fie că politic şi financiar fac sau nu parte din Zona Euro, fie că sunt dezvoltate sau emergente, au aplicat prevederile de uniformizare cerute de strategia-tratat şi declaraţia amintite şi au resimţit într-o gamă diversificată efectele crizei, altfel că răspunsurile mediului academic au fost foarte variate. Astfel, ţările din Europa Emergentă[9] au fost deosebit de greu lovite de criza economico-financiară globală care a afectat puternic zona, la sfârşitul anului 2008. Ele au fost vulnerabile la colapsul serviciilor financiare transfrontaliere, pentru că economiile lor au avut expunere mare la pieţele externe şi au fost dependente în mare măsură de investiţiile străine ca urmare a integrării lor în spaţiul economic al UE. În ţările unde guvernele au contractat împrumuturi de la instituţiile financiare internaţionale, s-au înăsprit şi mai mult cheltuielile publice, ca parte a condiţiilor de creditare, erodând posibilităţi pentru o reducerea impactului negativ asupra sectorului public.[10] Spre sfârşitul anului 2009 şi începutul anului 2010, majoritatea ţărilor din Europa Centrală şi de Est au redus cheltuielile pentru educaţie la aproape toate nivelurile, inclusiv pentru învăţământul superior.[11]

Conform *Funding of Education in Europe 2000-2012: The Impact of the Economic Crisis. Eurydice Report* (2013) (cu date coroborate şi EUA, 2012; Estermann, 2011), pentru viziunea de ansamblu a principalelor efecte ale crizei asupra sistemului european de învăţământ superior, importanţi devin patru indicatori, iar cei referitori la Europa Emergentă se prezintă astfel:

	Bulgaria	**Estonia**	**Letonia**	**Lituania**	**Ungaria**	**România**	**Polonia**
Totalul cheltuielilor publice pentru educaţie	per total creştere semnificativă: între **25%-50%** (2000-2010)						
	-21.6% (2007-2008)		**-28,5%** (2006-2010)		**scădere** până în 2009, **+5%** (2009-2010)	**-40%** (2007-2008)	**creştere uşoară**
Variaţia chewltuielilor pentru educaţie	stabilă, până la sfârşitul anului 2007; în perioada 2008-2012, evoluţia este:						
	scădere >10% 1-1,29% GDP	**scădere >10%** 1-1,29% GDP	**scădere <10%** >1% GDP	**scădere <10%** 1-1,29% GDP	**scădere <10%** 1-1,29% GDP	**scădere >10%** 1-1,29% GDP	**creştere uşoară** >1% GDP
Cheltuielile	după	costurile per student, de obicei, cresc odată cu nivelul					după 2007

[9] La 16 iulie 2012, FMI a etichetat ca fiind economii emergente, dintre ţările Europei: Bulgaria, Estonia, Letonia, Lituania, Polonia, România şi Ungaria. Cf. http://www.imf.org/external/pubs/ft/weo/2012/update/02/index.htm

[10] Guvernele au contractat diferite tipuri de împrumuturi (de la FMI, CE, BM BERD etc.) în cursul anului 2009. Guvernele din Letonia (7,5 miliarde €), Ungaria (20 miliarde €), Polonia (15,5 miliarde €), şi România (20 miliarde €). Estonia a negociat un împrumut de cinci ani, cu Banca Europeană de Investiţii (BEI), în valoare de 550 milioane €. Cf. Education and the Global Economic Crisis: Summary of results of the follow-up survey December 2009, updated February 2010, http://download.eiie.org/Docs/WebDepot/05March10ImpactcrisisreportfollowupMDK.pdf [accesat 15 septembrie 2014]

[11] Trendul este ascendent atât ***la nivelul cererii*** (datorită fenomenului de accelerare a creşterii numărului de şomeri concomitent cu necesitatea de re-calificare pentru îmbunătăţirea şanselor de angajare sau intrarea pe piaţa muncii), cât şi ***la nivelul ofertei*** (prin reducerea deficitelor publice şi a cheltuielilor, finanţarea învăţământului superior nefiind exceptată de la aceasta.).

per student (în funcţie de date demografice şi rate şcolarizare)	2007 **creştere cu peste 50%** faţă de 2000	de educaţie, dar nu este o regulă; cheltuielile anuale per student au fost mai mari în 2009 comparativ cu 2000.					**creştere cu peste 50%** faţă de 2000
Cheltuielile pentru educaţie ca procent din PIB-ul naţional	după anul 2007, toate ţările au menţinut cuantumul acestor cheltuieli la nivelul de dinainte de criză, însă în perioada 2000-2012, variaţia maximă a acestui indicator a fost la nivelul a două puncte procentuale.						
	-0,5% (2010)	**+6%** (2009)	**-0,5%** (2010) **-5%** (2011)	**+6%** (2009) **-0,5%** (2010) **-5%** (2011) **-5%** (2012)	**-5%** (2011)	**-0,4%** (2009) **-0,5%** (2010) **-5%** (2011) +1% (2012)	**stabilitate**

Tabel nr. 1 - *Cheltuielile publice pentru învăţământul superior din Europa Emergentă în timpul crizei*

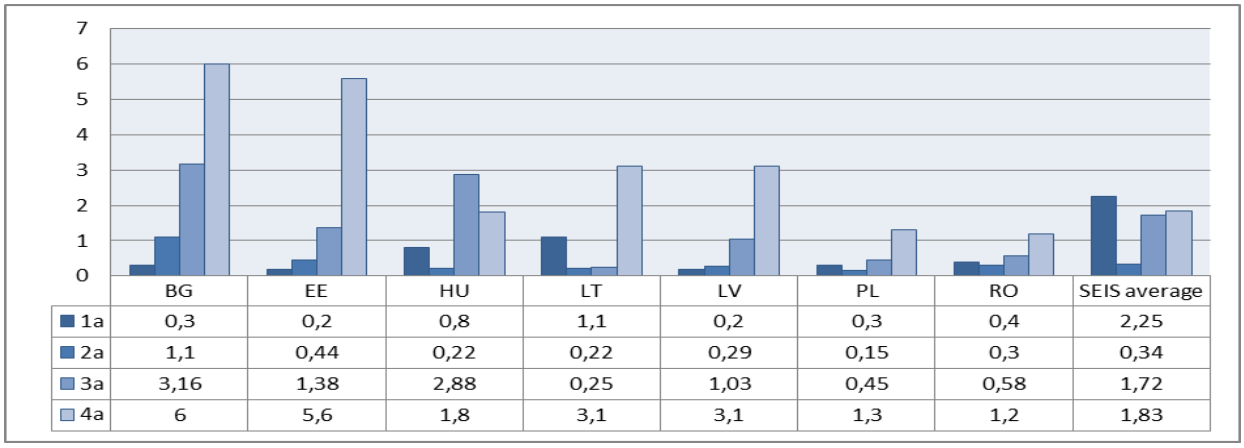
Finanţarea publică a învăţământului superior european reprezintă 75% în ponderea finanţării la nivel european, deci există o dependenţă mare, ceea ce înseamnă că orice schimbare în această sursă de finanţare are un impact major asupra sistemului. Analiza efectuată pe baza datelor prezentate în rapoartele invocate anterior, arată că tendinţele în ceea ce priveşte finanţarea publică pentru învăţământul superior din Europa Emergentă pot fi identificate, dezvăluind modul în care guvernele naţionale au răspuns la criza economică. Însă trebuie subliniat faptul că, în general, este dificil de comparat aceste date între ţări atât de diferite, metodologiile fiind costisitoare în măsurarea şi evaluarea efectelor. În ciuda acestui fapt, putem prezenta punctual principalele tendinţe, astfel:

	Direcţii	**Acţiuni**
	Finanţarea din fondurile publice	<u>*Reduceri (efectuate sau programate):*</u> • în Letonia -48% în 2009 şi 18% în 2010; • între 5 şi 15% în: Lituania, România, Estonia • reduceri minore sau nesemnificative: Polonia <u>*Anularea angajamentelor de a creşte finanţarea:*</u> • Ungaria: reduceri cu 15% faţă de planurile din 2007
	Finanţarea din fondurile private	Deşi datele pentru acest segment nu au fost monitorizate, ca urmare a lipsei unor raportări naţionale (ceea ce a determinat o slabă identificare a tendinţelor în această direcţie), diversificarea fluxurilor de venituri, existentă în unele universităţi, sugerează că schimbări au survenit şi în acest perimetru. Criza a intensificat dezbaterile privind contribuţiile financiare ale studenţilor la învăţământul superior, politica taxelor de şcolarizare devenind una dintre cele mai viabile soluţii pentru reducerea

		deficitului finanţării universităţilor.
	La nivel de sistem şi la nivel instituţional	• *reduceri privind activităţile de predare*: Estonia, Letonia, Ungaria • *presiunile suplimentare cauzate de cererea pentru învăţământul superior* prin creşterea şomajului şi, implicit, a nevoii de reprofesionalizare au determinat reducerea cheltuielilor per student: Ungaria, România. • *reducerea fondurilor privind infrastructura educaţională*: Bulgaria, România. • *reducerea numărului de instituţii academice:* Bulgaria, Letonia şi Lituania (din motive de eficientizare a finanţelor disponibile, evitarea fragmentării excesive şi dublarea unor domenii de studiu) sau ca urmare a evaluărilor negative primite de la autorităţile de evaluare şi acreditare (Estonia), • *desfiinţarea unor departamente:* Estonia, România • *crearea unor consorţii*, prin fuziuni care să ajute universităţile mai slabe financiar, sau *crearea de departamente inter-universităţi şi programe comune*: Letonia
	La nivelul personalului academic	• *reduceri de personal*: Bulgaria, Lituania, Letonia, *îngheţarea angajărilor*: Letonia, România sau *concedieri*: Ungaria • între 2010 şi 2012, *majoritatea ţărilor au suferit o scădere a numărului de cadre didactice*. Motivele: raţionalizare în utilizarea resurselor financiare alocate, închiderea sau fuziunea unor instituţii, scăderea salariilor şi reorientarea unor cadre didactice spre alte sectoare. Combinarea acestor trei motive se regăsesc în măsurile luate în Estonia, Lituania, România. • *creşterea numărului de personal academic*: Ungaria • *schimbări în salariile şi indemnizaţiile profesorilor*: reduceri salariale în România, îngheţarea salariilor în Bulgaria, Ungaria, Lituania, Letonia, Estonia, creşterea salariilor în Polonia.
	La nivelul sprijinului financiar pentru studenţi	• *majoritatea ţărilor au păstrat sistemele lor principale de sprijinire a studenţilor*, în anul 2009, la nivelul UE-27 a fost alocat 6,7% din cheltuielile publice totale pentru educaţie pentru *sprijin direct pentru studenţi* (granturi şi împrumuturi), desigur existând anumite diferenţe: în Bulgaria, procentul acestor cheltuieli a fost mai mare decât media UE-27, peste 13%; în anul 2012 fondurile au crescut, mai ales în Polonia. • sistemul acordării de *împrumuturi cu condiţii preferenţiale şi garantate de autorităţile publice* este în curs de dezvoltare ca o metodă alternativă de finanţare, pentru perioada 2010-2012 cele mai conistente politici în acest domeniu remarcându-se în Polonia.

Tabel nr. 2 - *Principalele efecte ale crizei economice la nivelul învăţământului superior în Europa Emergentă.* Sursa datelor: EUA, Eurostat, CE

Pentru a putea analiza legătura dintre aceste date şi procesul de internaţionalizare, cel mai adecvat instrument este analiza comparativă a fluxurilor de mobilităţi. Mobilitatea include o gamă largă de programe pe termen scurt, cum ar fi stagii sau plasamente de lucru, sejururi de cercetare, şcoli de vară, cursuri de limbi străine şi stagii de voluntariat. Mobilitatea în Europa nu poate fi disociată de tendinţele existente la nivel global. Deşi diverse analize se focalizează pe ţările europene, fluxurile de mobilitate către şi dinspre Europa, alcătuiesc o parte distinctiv-semnificativă a imaginii de ansamblu. Referindu-ne strict la cele şapte ţări emergente ale Europei, situaţia fluxurilor de mobilităţi, în ansamblul lor, pentru perioada de la începutul crizei economice, redată grafic în varianta de pondere în Figura nr.1, situaţia se prezintă astfel :



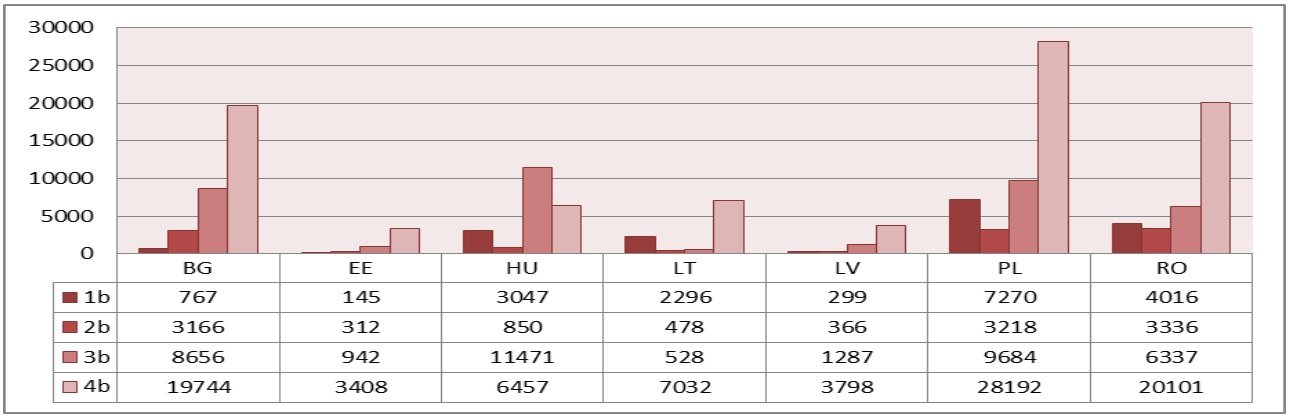
	BG	EE	HU	LT	LV	PL	RO	SEIS average
1a	0,3	0,2	0,8	1,1	0,2	0,3	0,4	2,25
2a	1,1	0,44	0,22	0,22	0,29	0,15	0,3	0,34
3a	3,16	1,38	2,88	0,25	1,03	0,45	0,58	1,72
4a	6	5,6	1,8	3,1	3,1	1,3	1,2	1,83

Figura nr. 1 - *Fluxurile mobilităţilor studenţeşti – ponderi (2008-2009).* Sursa datelor: EACEA, Eurostat

1a. Ponderea nr. de studenţi cu mobilităţi finalizate cu diplomă din afara SEIS - cea mai atractivă în grupul acestor ţări este Letonia, restul avînd o pondere de sub 1% şi cu mult faţă de media SEIS (2,25); **2a.** Ponderea nr. de mobilităţi finalizate cu diplome pentru studenţi la studii în afara SEIS – Bulgaria se află de această dată chiar deasupra mediei SEIS (0,34), cu o pondere de 1,1%, alături de ţări precum Norvegia, Elveţia, Islanda şi Cipru; **3a.** Ponderea numărului de mobilităţi finalizate cu diplomă pentru studenţi din SEIS, în numărul total al studenţilor din ţara respectivă – şi la acest capitol Bulgaria înregistrează un număr mai mare la mobilităţile de trimitere, atât faţă de restul grupei, cît şi de media ponderată SEIS; **4a.** Ponderea numărului de mobilităţi finalizate cu diplomă pentru absolvenţi din SEIS în numărul total de absolvenţi din ţara de origine – Valorile privind numărul de absolvenţi incluse în grafic constituie unele dintre cele mai importante elemente pentru evaluarea progresului realizat pentru atingerea indicatorului Bologna – ca 20 % dintre studenţi să beneficieze de o perioadă de studiu în străinătate. Din grupul acestor ţări, doar Bulgaria şi Estonia se detaşează, apropiindu-se de media celor mai multe ţări la nivelul SEIS.

În corespondenţă cu distribuţiile numărului de studenţi (vezi *Figura nr. 2* unde 1b - reprezintă distribuţia studenţilor străini din afara SEIS, 2b. - distribuţia studenţilor cu mobilităţi în afara SEIS, 3b. - distribuţia studenţilor ce studiază în ţări din SEIS pentru a primi o diplomă, 4b. - distribuţia numărului de studenţi cu mobilităţi către ţări din SEIS, finalizate cu diplomă, din perspectiva ţărilor de origine), toate aceste ponderi capătă alte valenţe, având

în vedere faptul că nu trebuiesc excluse şi alte variabile, precum dimensiunea geografică a ţării şi numărul total de studenţi care aleg să studieze în ţara respectivă, aşa cum se poate observa mai ales în cazul indicatorilor 2b, 3b şi 4 b. unde Polonia, România şi Bulgaria, la mici diferenţe se detaşează de celelalte patru ţări europene emergente. Trebuie specificat că în cazul ultimului indicator, Polonia chiar face parte din grupul ţărilor către care vin cea mai mare parte dintre studenţii SEIS, alături de Germania, Franţa, Rusia, Ucraina, Italia, Slovacia şi Grecia.



	BG	EE	HU	LT	LV	PL	RO
1b	767	145	3047	2296	299	7270	4016
2b	3166	312	850	478	366	3218	3336
3b	8656	942	11471	528	1287	9684	6337
4b	19744	3408	6457	7032	3798	28192	20101

Figura nr. 2 *Fluxurile mobilităţilor studenţeşti – distribuţii nr. studenţi (2008-2009).*

Sursa datelor: EACEA, Eurostat

Statistica prezentată mai sus se referă la mobilităţile finalizate cu obţinerea unei diplome academice, pentru mobilităţile finalizate cu obţinerea de credite singura sursă semnificativă de fiind ***programul Erasmus*** al Uniunii Europene.[12] Dincolo de numerele studenţilor mobili, impactul programului a fost asupra internaţionalizării şi reformei învăţământului superior. Erasmus a deschis drumul către reforma învăţământului superior din Europa prin Procesul Bologna, şi a fost un iniţiator pentru deschiderea către ţările Europei Centrale şi de Est în contextul aderării la UE. Este important de semnalat faptul că *Declaraţia de la Londra* s-a subliniat pentru prima dată în evoluţia Procesului Bologna necesitatea realizării unui echilibru echitabil între mobilităţile efectuate pe teritoriul Spaţiului European al Învăţământului Superior (SEIS) şi sporirea atenţiei către fluxurile de mobilitate de pe teritoriul SEIS. Acest deziderat al echilibrului între fluxurile de mobilitate a fost reluat în *Declaraţia de la Leuven/Louvain-la-Neuve* unde este stipulat faptul că mobilităţile trebuiesc astfel organizate pentru obţinerea unui echilibru între fluxurile de primire (incoming) şi de trimitere (outgoing) a studenţilor pe teritoriul SEIS.

Din această perspectivă relevantă apare, în primul rând, analiza comparativă atât la palierul anilor academici de la începutul crizei economice (2007-2008) şi de la cel al primelor semne de revenire (2012-2013), cît şi al raportului dintre nr. de studenţi incoming-outgoing.

[12] Politica europeană privind mobilitatea este contextualizată printr-o serie de programe şi măsuri În timp ce Erasmus este cel mai semnificativ instrument pentru ţările participante la Programul de Învăţare pe tot Parcursul Vieţii, programele Tempus şi Erasmus Mundus oferă condiţiile pentru mobilităţi în ţări non-UE, deşi ţările eligibile pentru aceste programe se extinde dincolo de SEIS. Programul CEEPUS sprijină mobilităţile academice şi cooperarea între universităţi din Europa Centrală, Estică şi de Sud-Est, iar în mod identic sub-programul NordPlus, susţine prin subvenţii cooperarea şi colaborarea în regiunea nord-baltică a Europei.

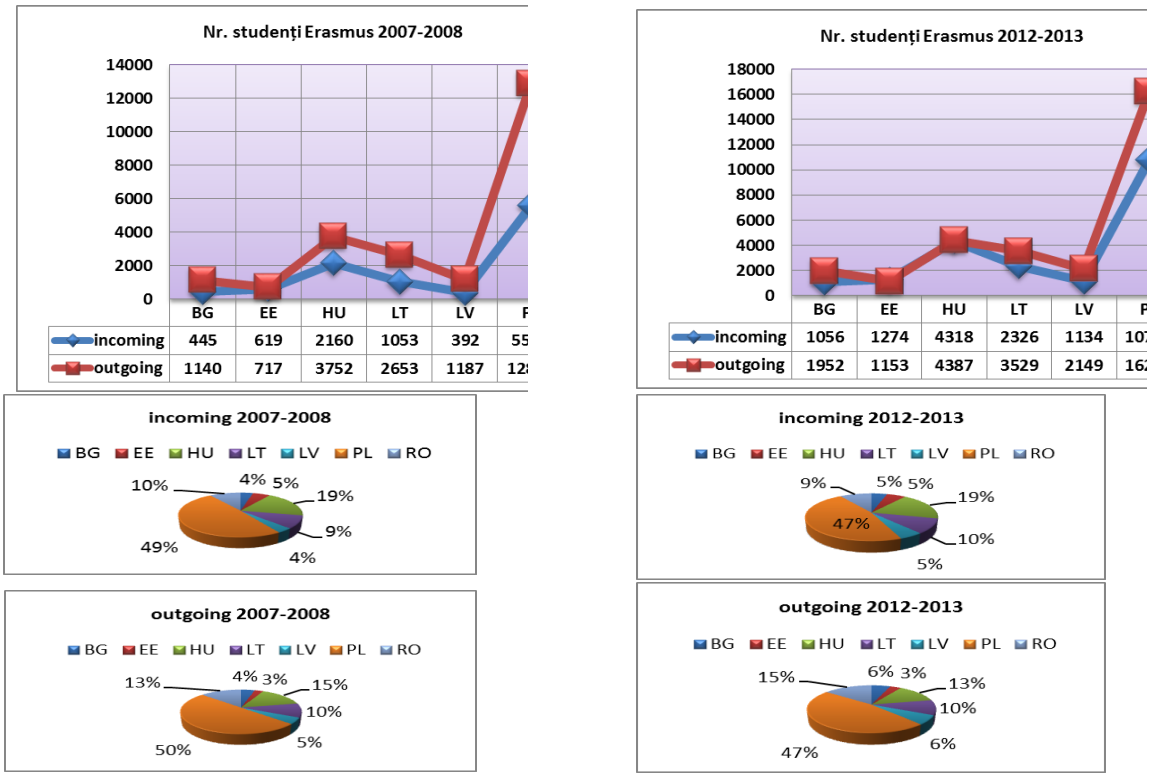


Figura nr.3 - Graficele privind evoluţia temporală distinctă (2007-2008 şi 2012-2013) a mobilităţilor Erasmus (incoming vs. outgoing). Reprezentări numerice şi procentuale. Sursa datelor: CE (2014), EACEA P9 (2012)

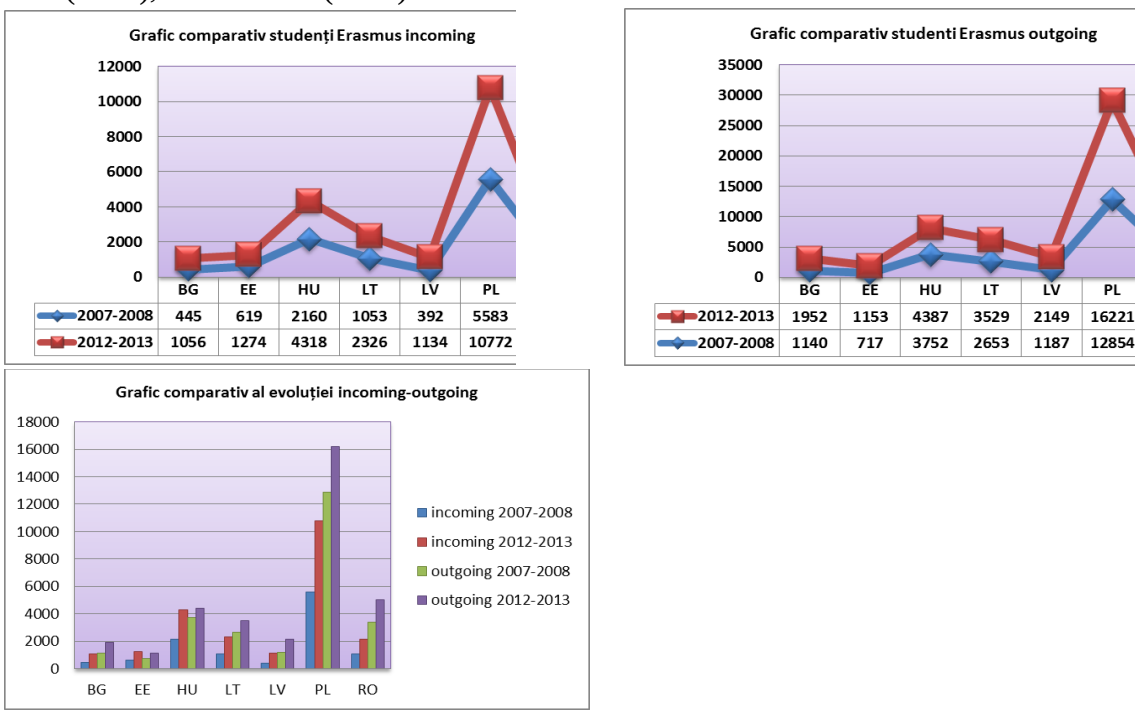


Figura nr.4 - Graficele comparative cumulate privind evoluţia temporal şi diferenţele numărului de studenţi Erasmus (incoming vs. outgoing). Sursa datelor: CE (2014), EACEA P9 (2012)

Din reprezentările grafice ale *Figurii nr. 3*, putem constata că toate cele şapte ţări europene emergente, au trimis mai multi studenţi decât au primit, atât în anul universitar 2007-2008 (rata fiind chiar de 1 la 3 în Letonia şi România şi mai mică în cazul celorlalte cinci), cât şi în 2012-2013 (unde rata de 1 la 3 se păstrează doar în cazul României, iar pentru Ungaria se constată singura situaţie de echilibru cerută şi de Declaraţia de la Leuven).

Polonia este singura ţară care se numără, la nivelul ambilor ani academici, printre ţările net exportatoare de studenţi la nivelul stagiilor şi a mobilităţilor studenţeşti, în numere absolute, iar Estonia, Letonia şi Lituania se află în topul ţărilor exportatoare ca pondere în numărul total de studenţi. Pe lângă aceasta, rata medie anuală de creştere în aceste ţări a fost, la nivelul anului 2007-2008 de 23,75%, ritmul anual fiind foarte mare în Bulgaria (50,34%), Malta (41,39%) şi România (39.27%) Adiţional putem aminti că la nivelul ratei de creştere a mobilităţilor pe întreg programul Life Long Learning, început în anul academic 2007-2008, statisticile indică în fruntea clasamentului pe Letonia (81%), Bulgaria (71%) şi Estonia (61%), apoi, în ordine descrescătoare, cu rate între 49%-30% România şi Lituania, iar Polonia cu mai puţin de 30%. (CE, 2014, pp. 14-30).

În baza reprezentărilor cumulate din graficele *Figurilor 3* şi *4,* se poate constata ca la nivelul ponderii numărului studenţilor incoming din numărul total de studenţi al grupului celor şapte ţări, de la începutul programului până în anul 2012-2013, rate de scădere de există în cazul Poloniei (2%), Bulgariei (1%) şi României (1%), stagnare pentru Estonia şi Ungaria şi creştere pentru Letonia şi Lituania (câte un punct procentual). În cazul situaţiei numărului studenţilor outgoing, se evidenţiază creşterea pentru România şi Bulgaria cu câte 2% şi pentru Letonia cu 1%, stagnare pentru Estonia şi Lituania şi scădere pentru Polonia (3%) şi Ungaria (2%). Cu toate acestea, atât din reprezentările grafice separate cât şi cele cumulate, cu facilitate se poate observa că Polonia se distanţează apreciabil de tot grupul atât pentru studenţii outgoing, cât şi pentru cei incoming, pentru ambii ani universitari de referinţă, graficul comparativ ilustrând evoluţia crescătoare certă a acestei ţări, situaţii identice, dar la scară mult mai mică, fiind şi pentru celelalte ţări, cu excepţia Estoniei (fluctuant) şi a Ungariei (stabil, echilibrat).

Concluzii

Raportând datele statistice din ***figuri***, cu informaţiile şi datele din ***tabele***, putem constata o strânsă legătură şi interdependenţă între evoluţia numărului de mobilităţi şi măsurile, politicile, strategiile şi efectele acestora la nivelul învăţământului superior pe perioada crizei economico-financiare. Fluxurile de mobilitate în ţările Europei Emergente pot fi considerate ca fiind echilibrate, însă tendinţa vizibilă este de reverberare a dezechilibrelor de la est la vest: cu cât ne apropiem de vest (Polonia), situaţia devine mult mai favorabilă.

Interconectivitatea aceasta dintre implementarea adecvată a procesului Bologna la nivel de mobilităţi şi răspunsurile mediului academic la criza economică, conduce, în fapt şi la atractivitatea instituţiilor de învăţământ superior, reprezentând principalul instrument care

susţine internaţionalizarea, argumentul concret în sprijinul acestei afirmaţii fiind şi faptul că în topurile mondiale, din grupul ţărilor Europei Emergente, tot Polonia este în prima poziţie (6 universităţi).

De aceea, răspunsul factorilor decidenţi la nivel naţional, deşi strategiile adoptate la nivelul UE sunt comune, trebuie să se regăsească şi să graviteze în jurul unor măsuri mult mai intensive şi contextualizate pentru susţinerea internaţionalizării academice în condiţiile ameliorării efectelor crizei economico-financiare, precum: măsuri de promovare şi sprijin pentru mobilităţi, programe şi strategii adecvate la nivel naţional şi regional, corelarea acestora cu cele de la nivel instituţional, stabilirea de obiective realizabile şi susţinerea acestora prin investiţii în infrastructura necesară, remedierea obstacolelor semnalate de experienţa mobilităţilor trecute - prin finanţare adecvată, eliminarea dificultăţilor birocratice, juridice, logistice şi organizaţionale, reducerea accesului limitat la programele de mobilităţi, crearea condiţiilor necesare pentru servicii de sprijin pentru evitarea situaţiilor de părăsire a familiilor şi a locului de muncă, reducerea dificultăţilor legate de imigraţie şi obţinerea vizelor etc.

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NON-FINANCIAL FACTORS THAT INFLUENCE THE SUCCESS OF A MERGER TRANSACTION

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Abstract: Nowadays, the performance of mergers is a subject of great debates, being quite difficult to establish if these transactions will end as predicted. There are numerous cases in which studies made prior the merger, based only on financial data, show great chances of success, but, in the end, those transactions fail to accomplish the expected results. This frequently happens because some non-financial factors are overlooked, compromising the entire merger process. Some of these elements are the organizational culture and the internal policies of the merging companies, the human resources involved, and the managing or leadership style. This paper aims to highlight the most important non-financial factors that influence the post-merger integration success and to synthesize the ways in which these elements will enhance the financial and non-financial performance of the company resulting from a merger or acquisition.

Keywords: merger, integration, human resources, organizational culture, non-financial performance

Introduction

The number of mergers and acquisitions is constantly growing due to the popularity of these reorganizing operations in the business world. Although very popular, these transactions require a great involvement and rigorous management, in order to successfully end. Studies conducted at the European and international level had shown a significant number of mergers that turned out to be a fiasco, due to bad planning in the period prior the merger and after its completion, in the integration phase.

There are some very important factors, besides the financial aspects, that must be taken into account both in the planning phase and in the integration period. This paper will try to highlight the importance of some non-financial factors that must be considered when planning a merger and its integration, the most important ones being directly correlated with the organizational culture, management style and human resources. All these factors and their proper integration and adaptation will materialize in a non-financial performance. The non-financial performance of a merger can be assessed based on the degree of innovation and adaptation to the market requirements, the company's popularity among customers, the general reputation of the company, etc.(Meglio and Risberg, 2010). In time, this non-financial performance will contribute to achieving better financial results.

The importance of an experienced manager and a good leadership

In the integration phase following the merger, both the absorbed and the absorbing companies have to make efforts and compromises in order to adjust their activity and their cultures.

At this stage, a great role is assigned to the managers involved in mergers, because they act and speak in the name of the companies prior the merger, and are the ones who make the first steps towards the integration, after the legal completion of the merger. In fact, the interaction between representatives of both parties might be considered the first way of communication between the merging companies. This is why the persons from the top and middle management are in charge with setting an example for all the employees of the combined companies, having to show confidence in the success of the merger, and also patience when it comes to dealing with new or critical situations.

The post-merger integration task should fall into the responsibility of a manager with previous experience in this field. Otherwise, the company should contract external consultants in order to determine the best solution for a quick and effective integration. Human resources specialists consider that mergers are only for experienced professionals, not amateurs, the stage of planning and integrating the companies being one in which the weaknesses of a young manager would be easily revealed (Tower Perrin Survey, 2003).

A very important thing the management team must take into account and analyse is the main purpose of the merger. Different reasons for mergers may determine different approaches when it comes to the integration phase. For example, a company that absorbed another one only with the purpose of having direct access to its intellectual property may not need to give much attention to the integration phase. However, if the main goal of the merger was an increase of the market share, the integration process must be well planned and potential cultural differences or conflicts that might arise must be seriously considered.

When asked about the most challenging tasks regarding the post-merger integration, the surveyed managers considered the cultural integration as the most difficult thing to do, followed by the necessity of completing the merger in the planned period. On the third place came the effective integration of the products and service portfolios, another difficult task without a good understanding of the production process and of the supply chain (Bearing Point Management& Technology Consultants).

Specialists from the M&A field summarized the main responsibilities a leader should have, in order to ensure the successful completion of a merger operation (Able, 2007):

- create an enthusiastic and positive business environment and a disciplined work environment;
- inspire employees, with a positive attitude, confidence and commitment, supporting them in any difficult situation;
- develop a secured work environment that inspires community, trust, coherence and which determines the employees to remain focused on their daily activities.

Before trying to influence the subordinates and involve in the integration process, managers must first understand and clarify the exact principles, rules and values that will be

applied in the newly created firm. Only by a good understanding of all these elements, a leader can choose the adequate strategies and practices to be used in order to fulfil the long-term goals.

After the proper understanding of the approach that should be used in the newly-created company, managers must try to transfer these ideas, values and policies to all the employees, by direct communication, and also through the power of positive and negative examples from the past or from other companies (Aguilera et. al, 2006).

In other words, managers, especially the ones from the absorbing company, must make all the efforts in order to build a new strong and united team, successfully integrating the employees from the absorbed company into the new business (Harrison and Farrell, 2008).

In addition to the responsibilities and organizational culture knowledge mentioned earlier, it is obvious that a manager will need to have a clear image regarding the financial situation of the merging companies, especially of the acquiring one, in order to plan and develop proper strategies regarding investments, activity development, cost planning and so on.

It must also be highlighted that even the senior managers and the CEO must personally participate in the integration process, their presence being a source of security, trust and positive attitude for the employees. These highly important persons will be the ones to ensure the employees from both of the absorbed and absorbing company that everything is under control, and that they should not worry about their position in the company (Towers Perrin, 2003, p.5).

When it comes to leaders and leadership, it has been identified a strong connexion between the leadership style of top managers and the success of mergers. When analysing which leadership style is more adequate for the integration phase, researchers consider that a socialized charismatic approach, which will lead to a collaborative vision-formation, is more suitable rather than the personalized charismatic leaders that might be using more rough measures, that would create a hostile work-environment, especially for the absorbed team (Waldman and Javidan, 2009).

In delicate situations, such as integrating different teams and cultures, socialized charismatic leaders will adopt strategies in order to serve the best interests of the company and also to satisfy employees. Socialized charisma is considered non-exploitive and more focused on subordinates' needs. On the opposite side, a personalized charismatic leader typically considered authoritarian and even narcissistic, might be focused more on achieving its personal interests, neglecting the needs of its team and being sometimes too exploitative (Choi, 2006).

Another interesting fact regarding the connection between leaders and the success of mergers is that studies identified a higher rate of success in the transactions where leaders from the acquired or absorbed companies were kept in the newly-created team (Calori, et.al, 1997).

When the managers from both of the merging companies meet and need to work together to get through the integration phase, some differences of view and perceptions might arise. The compatibility of the leadership styles when the management team is created from both of the united teams is primordial, a well-know and highly mentioned example of

unsuccessful merger being Daimler-Chrysler. Its below expectations results were partially assigned to cultural and leadership differences (Bearing Point Publication, p.4)

All these aspects regarding managers and their leading manner will directly influence the success of the business after the merger. It is natural to have an increased work productivity and no major problems such as mass resignations, when using a proper management style, that combines fulfilling the objectives set for the newly company with a high level of respect and care for the employees. Problems such as strikes, gaps in production, failures in the daily activity, noncompliance with the terms and the timesheet, that will directly increase costs and reduce profit, can be easily avoided. This happens when having a well-trained and experienced manager, who knows its business very well, uses the right ways to motivate employees and takes all the measures needed to connect all the departments of the company and persons from both the old and the new company. This way the manager will create a performing and efficient system that will benefit from the knowledge and expertise of both merged companies, capitalizing their stronger points and transforming weaknesses into advantages.

The Human Resources department role

The relationship between human resources practices and the performance of mergers and acquisitions is another highly studied and popular theme. A faster and more efficient integration is considered to be accomplished when enhanced human resources practices are used. Among these there must be mentioned the continuous communication with employees, trainings and also a proper combination of HR practices from both of the merged teams. In other words, the success key is to obtain synergies through a proper resource sharing and by implementing a knowledge-based view, which constantly develops and integrates knowledge (Iankova, 2013)

Although it could have a great role in integrating the team and constructing a positive image of the newly created work environment, there are many cases, of small mergers, when companies do not have a HR representative charged with completing the specific tasks related to the merger. There are also situations in which the merging companies do not even have a HR department or even a HR employee. In this case, the entire responsibility of supporting the newly created team and helping it function properly falls on the shoulders of the manager.

A global online survey conducted by Towers Perrin and the Economist Intelligence Unit, regarding the role of the human capital in M&A success has shown that a very small number of companies dedicated HR resources especially for the merger transaction. Furthermore, from those that did, only in some cases the HR department intervened in the planning stage. (Tower Perrin Survey,2003). Involving a HR specialist in the planning phase, prior the completion of the merger would have been very useful and efficient. A HR specialist could have identified which is the proper policy when forming the new team. He would have been able to evaluate employees from both of the companies and to determine which are indeed useful for the new business. In addition, he could have early anticipated a possible need of personnel, this way avoiding gaps, delays or other production issues related to the lack of trained staff. A specialist in the human resources field would also be capable to provide predictions on staff costs and training costs thereof, this being extremely useful when

preparing a cash flow or a budget for the newly business. Not to mention that HR professionals would be the ones to identify whether there can be some economies of scale regarding the personnel costs, if there can be some restructurings made within the organization chart, that could favourably influence costs.

It is very important for the employees to acknowledge their specific roles, tasks, and responsibilities within the new company and this will be possible only by using proper human resources practices. The employees' handbooks should be reconsidered with the necessary changes, and the job description should be revised and communicated to all the staff. Each person working in the new company has to know its responsibilities, its limits of action and the person to whom he will directly address. It is recommended that the persons working in the acquired company to be put together with the ones from the acquiring side, in order to facilitate their socialization.

The rewarding system is a delicate and important aspect where managers should benefit from the help of a HR department. In the integration phase the rewards that employees were accustomed with should be preserved, and eventually negotiated their possible increase over a period. (Aguilera, 2006)

In addition, if necessary, the HR department is the one that needs to explain and convince employees that a different recognition and rewards system is normal and fair, especially for different tasks or projects of the same business. Especially for the sales team these rewards and incentives must be discussed and analysed and the staff should be highly motivated and satisfied with their job (Bearing Point Management& Technology Consultants). This can be extended also to other teams, such as those from the research and product development department or even from the management level.

The immediate period after a merger is one in which the company cannot afford resignations from the selling team because these will directly affect sales, revenues and cash receipts. Experts from the R&D department leaving the company will consist in a loss of intellectual capital, creating additional investment needs. Another worst-case scenario is that of losing one of the managers who knew and directly participated in planning the merger. The role of the HR department in all these cases is to analyse the satisfaction level of the employees, regarding the financial aspects but also the ones related to the work-environment. If the company cannot afford to increase salaries, at least some extra recreational activities should be organised, or other less expensive measures, which raise employees' satisfaction, should be considered.

Merging different cultures

Over time, the merger operation has been compared to a marriage, being a process in which two independent companies reunite in one single team, as a family, join all their assets and liabilities and continue their journey united.

As in any new formed "family", each partner of the merger has its own habits, ideas, beliefs and visions. All these elements form the organizational culture of the firm.

Researchers in the field consider that cultural dimensions differences can be one of the greatest drawbacks when speaking about post-merger integration. Reality showed that the cultural integration aspect has been, in many merger cases, usually overlooked in the planning

phase. When it has not been completely over sighted, the problem regarding cultural integration was surely underestimated. The period in which the cultural change takes place usually overlaps with the delicate one in which managers have a great pressure on their shoulders regarding the financial aspects of the merger. (Cartwright and Cooper, 2000)

A good management team will take into account this very important factor even in the phase when the suitable merger partner is identified and the opportunity of completing the merger is evaluated. The compatibility of the organizational cultures must be well analysed because great differences may later conduct to critical situations, that might affect the smooth running of the business and even the financial results.

According to Deloitte, one of the culture's characteristics is that people perceive it as right or even as better than others'. This is why new cultural values imposed on employees, seldom replace their own values and beliefs in the long term. Moreover, cultural aspects are considered implicit, meaning that people will not recognize some elements of their life as being related to culture, although they are.

Regarding this aspects, Deloitte consultants consider that in the due-diligence process prior the merger, there should be an evaluation of whether the cultural elements can be integrated. In addition, they consider that cultural aspects should be closely related to business, by linking the cultural program established for integration to measurable business or financial results. Connecting culture to value-creation is an effective tool that can be used in order to achieve the objectives. (Deloitte, 2009).

When speaking about organisational culture, it has been identified a strange effect between employees, who tend to emphasize the differences between the merged companies, to develop distorted perceptions and to assign any error occurred to the colleagues from the other company. (Harrison and Farrell, 2008)

There are also situations when some little cultural differences may be in favour of stimulating dialogue, generating creative ideas and bringing innovation into the company (Mirvis and Marks, 2003). This will happen if employees will be opened to sharing ideas, thoughts and spending time knowing each other. Although having different organizational culture or different cultural background, common points must be found and similar interests should be identified.

A differentiation between cultural issues related to country of origin or religion and the ones regarding only organizational culture problems should be made. Cross-border mergers taking place between companies from different countries and cultures will need even a deeper analysis when speaking about integration. What is normal in a country or region might be considered strange or inappropriate by people from other countries. All the other colleagues should respect habits, traditions and religious manifestations of one employee. Otherwise, this may lead to frustration, discontent and even to accusations of discrimination, which, in the end will affect the entire business.

It can be stated that culture, this non-financial factor influencing a merger, is consider to be, in some situations, even more important than other strategic or financial factors. A balanced integration of the values, beliefs and ideas of both merging companies, creating a new identity, which inherits valuable traditional elements from the old teams, but also constantly adapts to the changes in the business environment, will directly contribute to the work productivity, positively influencing also the financial results.

Conclusions

Merger operations tend to be quite stressful both for the managers of the merging companies, but also for employees. In order to ensure the success of the transaction, in the planning stage and in the post-merger integration phase, some non-financial factors must be taken into consideration.

First, it is necessary the participation of managers who are competent, knowledgeable and experienced, and who will professionally choose the most appropriate strategies and approaches in order to achieve the objectives of the merger, and simultaneously maintain an united, motivated and involved team. Managers should act like a linkage between employees from all the departments, the CEO and other stakeholders.

Nevertheless, one or two managers cannot succeed in their effort without the support of a human resources team. Although, until recent times, the human related issues were neglected, it is now a well-known thing that employees' satisfaction will translate into a higher financial performance. If the HR department uses the adequate strategies to motivate and reward employees, their creativity and dedication to the business will increase considerably, and this way the products created or the services rendered will be of a higher quality. This will only translate into higher sales and revenues.

In the due-diligence phase, the team charged with the merger planning must also evaluate the level of compatibility between the cultures of the merging companies. In numerous cases these differences, if not early identified, can lead to internal conflicts and then even to significant disruptions in the daily activity. In addition, certain items regarding the organisational culture can be capitalized, in order to create a better and stronger image of the company. In a merger, as in a marriage, partners put together all their resources, not only material, but also ideas and beliefs, in order to create something more important, bigger and stronger.

Planning and assessing only the financial aspects when completing a merger might work on the short-term, but as time goes by, the influence of the non-financial factors mentioned above will be noticed.

In conclusion, in the phase preceding the merger, it is very important to have an experienced and well-trained manager, who takes into account also the non-financial aspects, such as cultural issues and personnel satisfaction. Afterwards, in the integration phase, the constant cooperation of the managers with the HR department is vital in order to keep a balanced work environment which will directly contribute to the long-term goals of the company in a more efficient and effective way.

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THE FINANCIAL STABILITY OF THE COOPERATIVE BANKS IN COMPARISON WITH THE COMMERCIAL BANKS

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Abstract: In the context of the Global Financial Crisis, the literature has shown a particular interest in the financial stability issue, suggesting that it has always been a natural concern of the monetary authorities. The financial stability can be analysed from two different perspectives, firstly, the financial stability analysis (or the analysis of financial instability) and secondly, the existing risk. Both of them have the same primary motivation - to counteract the financial crisis.
This article analyses the financial stability of the cooperative banks in comparison to the commercial banks. At the end of the analysis we are able determine whether the CreditCoop network is financially more stable than the commercial banks. Also, we plan to see if there is any difference among the factors affecting the financial stability of the commercial banks and the cooperative banks within the CreditCoop network. The analysis takes place in the network of cooperative banks, consisting of CreditCoop's central bank together with the 17 agencies and the 13 commercial banks which make up more than 80% of the market share of commercial banks operating in Romania, and the period of analysis is from 2008 to 2012.
Through this work we aim to identify the main factors that could affect the stability, and for this purpose we use the regression model.

Keywords: co-operative banks, commercial banks, financial stability, Global Financial Crisis, regression model

JEL classification: G21; D81; C23; P13

Introducere

Funcționarea sănătoasă a sistemului financiar din cadrul unei țări are un rol esențial pentru economia reală a acesteia, deoarece aduce contribuții la creşterea economică, la favorizarea acumulării de capital şi chiar poate înlesni redistribuirea riscurilor.

Ultimii ani, cei premergători declanșării recentei crize financiare au fost caracterizați printr-o dezvoltare extrem de accelerată, nesustenabilă, fapt ce a condus la o serie de dezechilibre. Criza financiară globală a surprins pe mulți în momentul în care s-a declanșat, atât prin amploarea luată, cât și prin consecințele economice declanșate, agravând aceste dezechilibre, dar și adăugând altele noi. Fără îndoială, putem afirma că această criză a datoriilor suverane declanșată în 2008 a „zdruncinat lumea confortabilă a băncilor centrale" (Borio, 2011) și a readus în discuţie una dintre cele mai importante și serioase probleme economice, *instabilitatea financiară*.

1. Literatura de specialitate privind stabilitatea sistemului bancar

Stabilitatea financiară internaţională se află actualmente sub semnul incertitudinii datorită slăbiciunilor evidenţiate în cadrul economiilor naţionale, a manifestării fenomenului de contagiune şi a hazardului moral, remarcându-se faptul că sistemul financiar este caracterizat printr-o înaltă senzitivitate la presiunile existente.

Din analiza literaturii de specialitate am ajuns la concluzia că nu există o viziune unitară asupra conceptului de stabilitate financiară, astfel pe parcursul demersului întreprins am întâlnit fie definiţii prea generale, fie definiţii particularizate ale acestui concept. Considerăm totuşi că este mai util şi, poate, mai firesc, ca noţiunea de „stabilitate finaciară" să se definească pornind de la noțiunea opusă și anume cea de "instabilitate financiară".

Astfel, referindu-ne la stabilitatea financiară, aceasta poate fi analizată din două perspective diferite şi anume: *analiza instabilităţii financiare* sau *analiza stabilităţii financiare*, respectiv a riscului existent, motivaţia principală fiind însă aceeași - de contracarare a crizelor financiare. În acest sens, putem afirma că managementul riscului are o istorie destul de bine conturată, întrucât acum mai bine de şase decenii, în 1945, Leavens a propus o primă metodă de cuantificare a riscului.

Crockett (1997) definește "stabilitatea financiară" ca "absență a instabilității", mai precis ca fiind situația în care performanța economică nu este afectată în mod potențial de fluctuația prețurilor activelor sau de incapacitatea instituțiilor financiare de a-și îndeplini obligațiile.

Albulescu (2010) în lucrarea sa "Stabilitatea sectorului financiar în condițiile aderării României la UEM" definește stabilitatea financiară ca fiind acea stare în care mecanismele economice de formare a prețurilor, de evaluare, divizare și gestionare a riscurilor financiare funcționează suficient de bine pentru a contribui la creșterea performanței economice.

Criza a arătat că stabilitatea financiară nu mai poate fi considerată un obiectiv secundar, astfel conform teoriei instabilităţii financiare susţinută de economistul Hyman Minsky, crizele financiare urmează un curs previzibil. Astfel, primul semn care anunţă o viitoare criză financiară îl constituie un şoc din exterior asupra economiei.

De-a lungul timpului, mai mulţi autori (Lambadiaris et al. 2003; Sollis, 2009; Davis et al, 2004; Gottwald, 2012) au analizat cea mai utilizată metodă de cuantificare a riscului şi anume Value-at-Risk. Această metodă de cuantificare a riscului poate fi calculată pe baza a trei metodologii: Simularea Istorică (Historical Simulation), Metoda Varianţa – Covarianţa (Variance - Covariance Method) şi Simularea Monte Carlo (Monte Carlo Simulation).

Alţi cercetători au încercat să creeze diferite modele pentru măsurarea volatilităţii instrumentelor tranzacţionate pe pieţele financiare: modelul Autoregressive Conditional Heteroscedasticity - ARCH (Engle, 1982) sau modelul Generalized Autoregressive Conditional Heteroscedasticity – GARCH (Bollerslev, 1986), care au fost mai departe dezvoltate de alţi cercetători.

Un alt studiu care evidențiază cât de importantă este tratarea cu seriozitate a stabilității financiare a fost realizat de Beaver (1966) - "*Financial Ratios as Predictors of Failure*" care în urma studiului pe un eşantion de 79 firme falimentare şi 79 firme nefalimentare a creat un model de previzionare a riscului de faliment bazat pe 5 rate financiare. La scurt timp, apare și primul model de anvergură cu privire la analiza riscului de faliment, atât în literatura de specialitate, cât şi în practica financiară care i-a aparţinut lui E. I. Altman (1968).

Un model mai simplificat în analiza stabilităţii financiare este reprezentat de scorul Z, care a fost dezvoltat de Mercieca et al. (2007). Prin lucrarea lor, aceştia au analizat efectele pe care le are diversificarea asupra performanţelor unei bănci, arătând faptul că diversificarea nu aduce neapărat un beneficiu semnificativ.

Mergând mai departe Groeneveld şi De Vries (2009), au aplicat scorul Z pe două categorii de bănci: bănci comerciale şi bănci cooperatiste, cu scopul cuantificării stabilităţii financiare în perioada 2002 – 2007. Au fost supuse analizei 35 de bănci din Uniunea Europeană, dintre care 36 de bănci comerciale și 9 bănci cooperatiste. Pe baza rezultatelor, s-a putut observa faptul că scorul Z este mai mare în cazul băncilor cooperatiste comparativ cu cele comerciale pe toată perioada analizată, ceea ce înseamnă că băncile cooperatiste sunt mult mai stabile din punct de vedere financiar comparativ cu cealaltă categorie de instituție financiară analizată.

Dacă există o lecție de învățat pentru băncile cooperatiste, aceasta ar fi că ele trebuie să se orienteze către stabilitate și să rămână aproape de valorile lor de bază, funcționând ca bănci tradiționale. Literatura de specialitate ne arată că cele mai mari pierderi apar de îndată ce aceste instituții se abat dincolo de sfera lor tradițională de afaceri. Băncile cooperatiste se pot face auzite doar împreună și să preia inițiativa în crearea noului sistem financiar global.

Mai mult, Andrieș și Căpraru (2011), au arătat că în perioada 2004 - 2008, scorul Z a înregistrat o creştere continuă pentru 17 ţări din Europa Centrală şi de Est (inclusiv România), ceea ce înseamnă o îmbunătăţire a stabilităţii financiare a sectorului bancar. Acest lucru poate fi explicat prin armonizarea legislaţiilor bancare ale fiecărei ţări la legislaţia Uniunii Europene.

O scurtă incursiune în literatura de specialitate ne arată că stabilitatea financiară rămâne fragilă atât în țările în curs de dezvoltare, cât și in cele dezvoltate.

În ciuda faptului că au mai existat şi alte crize de mare amploare din care nu s-au tras învăţămintele corespunzătoare, poate dimensiunea fără precedent a turbulenţelor actuale constituie un semnal de alarmă deopotrivă pentru decidenţi, cât şi pentru actorii sistemelor financiare, în vederea prevenirii dezechilibrelor şi nu doar a modului de tratare a consecinţelor, făcându-se trimitere cu predilecție la *principiul prudenței în conduita bancară* (Grant, 2012).

2. Elemente metodologice privind stabilitatea sistemului bancar, cât și identificarea determinanților acesteia

În acest demers ştiinţific vom folosi date trimestriale, pe care le vom obţine prin interpolarea datelor anuale. Interpolarea este o metodă simplă, prin care putem determina punctele necunoscute dintre alte 2 puncte cunoscute. De exemplu, dacă avem punctele A (X_A, Y_A) şi B (X_B,Y_B), valoarea interpolată pentru un alt punct C (X, Y) dintre A şi B, este dată de următoarea relaţie:

$$Y = Y_A + (Y_B - Y_A)\frac{X - X_A}{Y_B - Y_A} \quad (1)$$

În aceast articol vom utiliza scorul Z, aşa cum este el calculat în lucrarea lui Groeneveld şi De Vries (2009). Acest scor este calculat pe baza a trei indicatori principali: ROA – rata dintre profit şi total active, E/A – rata dintre capitalurile proprii şi total active, precum şi deviaţia standard aferentă ROA. Pe baza acestui scor, vom putea afla câte deviaţii

standard pentru ROA sunt necesare astfel încât această modificare să cauzeze o creştere a activelor, comparativ cu datoriile avute. Scorul Z se calculează pe baza relaţiei (2):

$$Scorul - Z = \frac{ROA + \frac{E}{A}}{\sigma(ROA)} \quad (2)$$

După cum afirmă şi Mercieca et al., 2007, cu cât este mai mare scorul Z, cu atât banca este mai stabilă. Pentru a afla determinanţii stabilităţii financiare a băncilor cooperatiste, respectiv comerciale, vom utiliza modelul de regresie aferent relaţiei (3):

$$Scorul - Z_t = \alpha_0 + \alpha_1 INF_t + \alpha_2 PIB_t + \alpha_3 BET_t + \alpha_4 ROBOR3M_t + \varepsilon_t \quad (3)$$

unde, INF_t – rata inflaţiei la momentul t; PIB_t – rata de modificare a produsului intern brut la momentul t; BET_t – rata de modificare a indicelui BET la momentul t şi $ROBOR3M_t$ – rata interbancară la 3 luni. În acest sens vom estima două modele de regresie, unul pentru băncile comerciale şi unul pentru băncile cooperatiste.

Am selectat aceste variabile cu scopul de a evidenţia impactul asupra stabilităţii financiare a trei categorii de factori: situaţia macroeconomică generală (rata inflaţiei şi creşterea produsului intern brut), situaţia de pe piaţa financiară (rata de modificare a indicelui BET), precum şi situaţia din sectorul bancar (rata interbancară la termen de 3 luni – ROBOR 3M).

3. Principalele seturi de date utilizate pentru analiza stabilităţii sistemului bancar

Al doilea pas este cel de a analiza stabilitatea financiară a două categorii principale de bănci: bănci comericale şi bănci cooperatiste. În vederea atingerii acestui obiectiv, pentru băncile cooperatiste am selectat reţeaua CreditCoop, iar pentru cel de al doilea grup, reprezentat de băncile comerciale, am selectat 13 bănci comerciale şi anume: BCR, BRD, Banca Transilvania, Raiffeissen Bank, CEC Bank, UniCredit Ţiriac, Alpha Bank, Volksbank, Bancpost, Banca Română, Piraeus Bank, OTP Bank şi Intesa Sanpaolo Bank. Aceste 13 bănci comerciale formează mai bine de 80% din cota de piaţă a băncilor comerciale.

Toate datele au fost preluate din rapoartele anuale ale băncilor menţionate anterior, pentru perioada 2008 – 2012 şi pe baza interpolării am obţinut date trimestriale.

Tabel 1. Statistică descriptivă a variabilelor utilizate, pentru perioada 2008 - 2012

	Variablă	Medie	Mediană	Max.	Min.	Dev. Std.
Bănci cooperatiste	**Active**	775	790	856	643	72
	Capital	122	122	133	108	6
	Profit	7	7	13	2	3
	ROA	0.91%	0.89%	1.68%	0.24%	0.41%
	E/A	15.82%	15.48%	17.15%	14.72%	0.82%
Bănci comerciale	**Active**	273,085	280,750	300,078	209,152	25,671
	Capital	27,327	28,149	32,163	19,094	4,149
	Profit	2,500	2,816	5,646	-1,837	2,047
	ROA	0.97%	1.00%	2.17%	-0.61%	0.80%

E/A	9.96%	10.03%	10.95%	9.13%	0.68%

Notă: Valoarea pentru active, capitaluri şi profit sunt exprimate în milioane RON.

Statistica descriptivă a principalelor variabile selectate este prezentată în tabelul 1. Putem observa cu uşurinţă faptul că valoarea medie a activelor băncilor comerciale (273 miliarde RON) este de 35 de ori mai mare decât valoarea activelor băncilor cooperatiste. Cu toate că profitul mediu aferent băncilor cooperatiste este de 7 milioane RON (de 250 de ori mai mic decât valoarea medie a profitului băncilor comerciale), putem sesiza că băncile cooperatiste nu au înregistrat nicio pierdere în perioada crizei financiare, lucru care nu poate fi spus despre băncile comerciale, care au înregistrat pierderi, cu precădere în perioada 2011 – 2012.

Evoluţia activelor, capitalurilor şi profitului pentru băncile cooperatiste poate fi văzută în figura 1, în timp ce evoluţia activelor, capitalurilor şi profitului pentru băncile comerciale poate fi observată în figura 2.

data	Assets	Equity	Profit	Assets COMMERCIAL
2008	696	119	7	260,254,368,032
2009	784	122	2	275,450,217,553
2010	796	123	5	286,050,107,667
2011	856	126	13	293,672,848,669
2012	851	133	5	300,077,994,916

0 0 0 260,254

Figura 1. Grupul băncilor cooperatiste: active, capital şi profit (millioane RON)

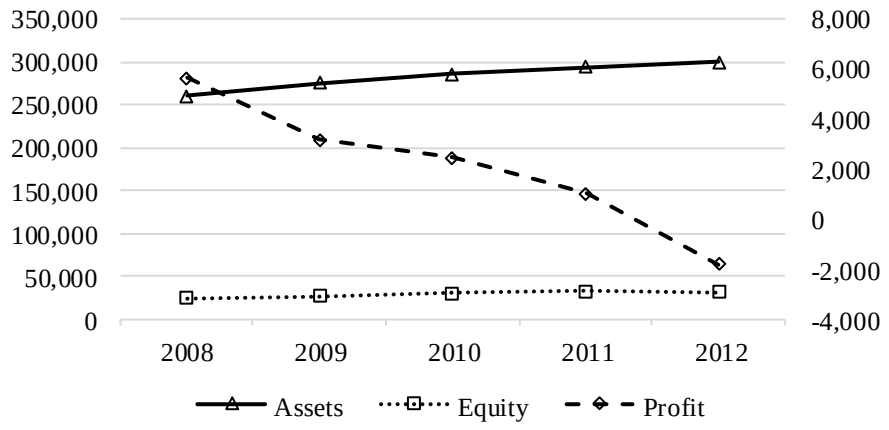


Figura 2. Grupul băncilor comerciale: active, capital şi profit (millioane RON)

La ambele categorii de bănci analizate putem constata că valoarea activelor cunoaște un trend ușor ascendent în perioada 2008 – 2012, în timp ce valoarea capitalurilor rămâne

constantă: la băncile cooperatiste în jur de 122 milioane RON, iar la băncile comerciale 27.327 milioane RON. Chiar dacă cifrele profitului în cazul băncilor comerciale sunt cu mult mai mari decât în cazul băncilor cooperatiste, trebuie remarcat faptul că cele din urmă nu au înregistrat pierderi în perioada analizată.

Dacă analizăm figura 3, putem observa că rata dintre capitaluri şi active (E/A) este mult mai mare pentru băncile cooperatiste, comparativ cu băncile comerciale. Mai mult, după o perioadă în care ROA pentru băncile comerciale era mai mare decât ROA pentru băncile cooperatiste, după anul 2010, putem să constatăm că băncile cooperatiste sunt mult mai profitabile decât băncile comerciale. Acest lucru se explică pe baza pierderilor realizate de băncile comerciale în anii 2011 – 2012.

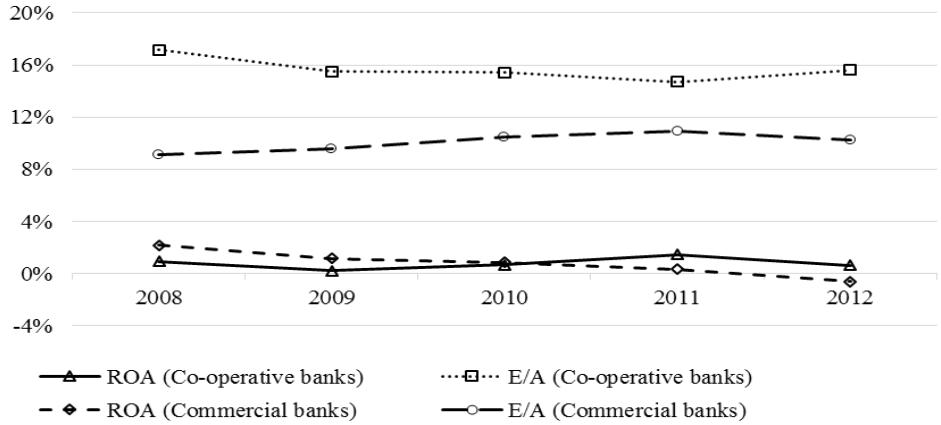


Figura 3. Evoluţia ROA şi E/A pentru băncile comerciale şi cele cooperatiste

Pe lângă calculul stabilității financiare a celor două categorii de bănci, suntem interesați să identificăm principalii factori care ar afecta această stabilitate. În acest sens, vom utiliza modelul de regresie exprimat prin relația 3.

Tabel 2. Statistică descriptivă a variabilelor utilizate în identificarea determinanților stabilității financiare

Variablă	Media	Mediană	Max.	Min.	Dev. Std.	Skewness	Kurtosis
Scorul–Z (comerciale)	14.50	14.45	15.08	13.87	0.39	0.10	1.84
Scorul–Z (cooperatiste)	40.89	39.62	45.35	38.49	2.39	0.93	2.14
Rata indice BET	0.09%	-0.01%	2.72%	-1.81%	1.03%	0.57	4.02
Rată creștere PIB	0.06%	-0.10%	3.60%	-4.80%	1.87%	-0.32	3.79
Rata inflației	5.79%	6.09%	8.56%	1.88%	2.00%	-0.28	1.90
ROBOR 3M	8.53%	6.73%	15.59%	4.50%	3.38%	0.78	2.39

Sursă: calculul autorilor

Statistica descriptivă a principalelor variabile utilizate pentru a identifica determinanţii stabilităţii financiare a celor două grupuri de bănci sunt prezentaţi în tabelul 2. După cum putem observa scorul-Z aferent băncilor cooperatiste este mult mai mare comparativ cu scorul-Z aferent băncilor comerciale. Luate împreună, media scorului-Z pentru băncile comerciale este de doar 14, iar calculată separat pentru fiecare bancă în parte semnifică faptul că există diferenţe semnificative.

Astfel, băncile care au cel mai mare scor-Z sunt: Alpha Bank (28), Raiffeisen Bank (26) şi OTP Bank (24). Am utilizat rapoartele anuale ale băncilor pentru perioada 2008 - 2012 pentru a obţine date legate de active, capitaluri şi profitul net, iar pe baza acestor valori şi a metodei de interpolare am calculat valorile trimestriale, ce au fost utilizate pentru a calcula scorul-Z pentru fiecare bancă în parte.

Tabel 3. Scorul-Z aferent băncilor comerciale (statistică descriptivă)

Variabilă	Medie	Mediană	Max.	Min.	Dev. Std.	Skewness	Kurtosis
ALPHA BANK	28.13	26.67	35.16	20.50	5.03	0.22	1.67
BANCPOST	16.09	17.06	19.79	12.16	2.74	-0.34	1.51
BCR	8.50	8.83	9.61	6.08	0.96	-1.14	3.33
BRD	11.85	11.91	13.06	10.40	0.83	-0.08	1.65
CEC BANK	12.59	10.41	19.95	9.64	3.76	1.00	2.25
INTENSA BANK	12.68	12.63	15.40	7.83	1.65	-0.97	4.87
OTP BANK	23.98	24.21	25.23	20.60	1.20	-1.29	4.33
PIRAEUS BANK	20.01	19.75	22.39	18.22	1.36	0.29	1.72
RAIFFEISEN	26.40	26.30	29.09	23.47	1.25	-0.05	3.28
ROMANEASCA	11.59	12.11	12.94	9.16	1.22	-0.78	2.29
TRANSILVANIA	18.72	18.31	20.61	17.65	0.97	0.75	2.06
UNICREDIT ȚIRIAC	21.87	21.21	29.88	19.88	2.57	2.03	6.28
VOLSKBANK	3.94	3.91	5.22	1.11	0.99	-1.24	4.54

Sursă: calculul autorilor

După cum putem vedea din tabelul 3, o valoare foarte scăzută a scorului Z este obţinută în cazul a două bănci, respectiv: BCR (8.50) şi Volskbank (4), ceea ce înseamnă că aceste două bănci sunt foarte riscante şi instabile din punct de vedere financiar.

4. Rezultate obținute privind identificarea determinanților stabilității sistemului bancar

În acest demers ştiinţific s-a analizat stabilitatea băncilor cooperatiste prin comparaţie cu cele comerciale. Mai mult suntem interesaţi şi de identificarea principalilor determinanţi ai stabilităţii financiare aferente celor două categorii principale de bănci ce activează în România. Pe baza valorilor pentru ROA, raportul dintre capitaluri şi active, precum şi deviaţia standard al ROA, s-a calculat scorul Z pentru ambele categorii de bănci: cooperatiste şi comerciale. Evoluţia scorului Z aferent celor două categorii de bănci poate fi observată în figura 4.

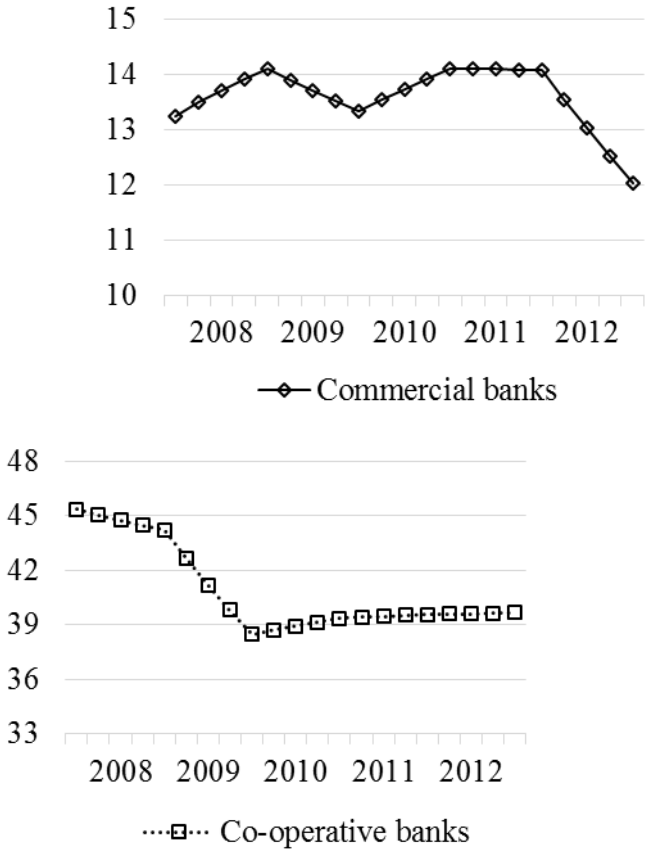


Figura 4. Scorul Z pentru băncile comerciale şi cooperatiste.

Nu este necesar să aplicăm un t-test pentru a evidenţia diferenţa dintre scorul Z al băncilor cooperatiste, respectiv comerciale, deoarece prin simpla analiză a figurei 6 se poate sesiza acest aspect. După cum ne aşteptam, scorul Z este mult mai mare în cazul băncilor cooperatiste – 41, în timp ce în cazul băncilor comerciale este de doar 14. După cum afirma şi Mercieca et al., 2007, cu cât scorul Z este mai mare, cu atât banca este mai stabilă. Acest lucru arată faptul că băncile cooperatiste au fost mult mai stabile decât cele comerciale în perioada 2008 – 2012.

Mergând mai în detaliu, dorim să înţelegem evoluţia scorului Z pentru perioada 2008 – 2012. Tot pe baza figurei 4, putem vedea că între 2008 – 2009 se înregistrează o scădere accentuată a scorului Z pentru băncile cooperatiste, urmată de o creştere constantă şi lină până în anul 2012. În acelaşi timp, după o scădere a scorului Z în anul 2009 în cazul băncilor comerciale, în anul 2010 şi 2011 este înregistrată o creştere a acestuia, valoarea cea mai ridicată fiind înregistrată în 2011, de aproximativ 14,11. Cu toate acestea, un an mai târziu în 2012, este înregistrată o scădere considerabilă a scorului Z în cadrul băncilor comerciale, scădere care poate fi pusă pe seama numeroaselor pierderi înregistrate de acestea.

Dar noi nu am fost interesaţi doar de estimarea stabilităţii fianciare a celor două categorii de bănci, mai mult, am vrut să evidenţiem care sunt principalii factori care afectează această influenţă şi dacă există factori comuni de influenţă în cazul ambelor categorii de bănci. În acest sens am estimat două categorii de modele, o primă categorie pentru băncile cooperatiste (tabelul 4), iar a doua categorie pentru băncile comerciale (tabelul 5).

Putem vedea cu uşurinţă faptul că creşterea PIB şi ROBOR la termen de trei luni sunt doi factori semnificativi care au un impact pozitiv asupra stabilităţii financiare în cazul băncilor cooperatiste. Cu toate că rata indicelui BET, care poate fi un proxy pentru situaţia pieţei financiare nu are un impact semnificativ, putem vedea că direcţia de influenţare este una negativă.

Tabel 4. Modelele estimate pentru băncile cooperatiste

Variabile	**Model 1**	**Model 2**	**Model 3**
Constantă	36.3204***	36.1658***	35.6918***
	(0.8421)[a]	(0.8844)	(1.0895)
Creştere PIB	41.9864**	39.3938**	35.8897*
	(16.6355)	(17.3102)	(18.1171)
ROBOR 3M	53.2580***	55.3356***	50.9974***
	(9.2138)	(9.8368)	(11.4660)
Rata BET		-22.4002	-19.6800
		(32.8278)	(33.4282)
Inflaţia			14.5753
			(19.0866)
R^2	0.6961	0.7042	0.7146
R^2 (adj)	0.6623	0.6520	0.6432
Ljung-Box Q-statistics	1.6388[b]	1.7324[b]	2.2655[b]
Testul Jarque-Bera	4.3379[c]	5.3457[c]	2.4205[c]
Testul White	0.2454[d]	0.5245[d]	0.6302[d]

[a] – (deviaţia standard este în paranteze) [b] – Nu există autocorelaţie în erori, [c] –Erorile sunt normal distribuite

[d] – Erorile nu sunt heteroscedastice *, **, *** - Semnificant la nivelul de 10%, 5% şi 1%

Mai mult, putem vedea faptul că toate cele trei modele în cazul băncilor cooperatiste sunt bine specificate, conform celor trei teste: Ljung-Box Q statistics care ne arată că nu există autocorelare în erori, testul Jarque-Bera care ne arată că erorile în cazul celor trei modele sunt normal distribuite şi testul White care ne confirmă faptul că erorile sunt consistente din punct de vedere heretoscedastic.

Situaţia este total diferită în momentul în care discutăm despre băncile comerciale. Pe baza rezultatelor prezentate în tabelul 5, putem observa că aceleaşi modele folosite în cazul băncilor cooperatiste nu sunt bine specificate în cazul băncilor comerciale şi niciun factor dintre cei utilizaţi nu are un impact semnificativ asupra stabilităţii financiare a băncilor comerciale.

Tabel 5. Modelele estimate pentru băncile comerciale

Variabile	**Model 1**	**Model 2**	**Model 3**
Constantă	14.7919***	14.8346***	14.5918***
	(0.2350)[a]	(0.2469)	(0.2907)
Creştere PIB	2.5802	3.2959	1.5003

	(4.6428)	(4.8325)	(4.8345)
ROBOR 3M	-3.4090	-3.9826	-6.2056*
	(2.5715)	(2.7462)	(3.0597)
Rata BET		6.1836	7.5779
		(9.1647)	(8.9203)
Inflaţia			7.4687
			(5.0932)
R^2	0.1001	0.1235	0.2273
R^2 (adj)	0.0000	-0.0311	0.0342
Ljung-Box Q-statistics	12.511	11.146	8.7182
Testul Jarque-Bera	1.4838[c]	1.1936[c]	0.5974[c]
Testul White	1.8240[d]	2.2251[d]	2.4132

[a] – (deviaţia standard este în paranteze) [b] – Nu există autocorelaţie în erori, [c] –Erorile sunt normal distribuite

[d] – Erorile nu sunt heteroscedastice * , ** , *** - Semnificant la nivelul de 10%, 5% şi 1%

Mai mult în momentul în care am aplicat aceleaşi teste şi pentru aceste modele, se pare că erorile sunt corelate, iar în cazul modelului 3, erorile sunt heteroscedastice.

5. Concluzii

În cercetarea efectuată am dorit să analizăm evoluția stabilității financiare, precum și principalii determinanți ai stabilității financiare a băncilor cooperatiste prin comparație cu cele comerciale.

În acest sens am obţinut rezultate similare cu Groeneveld şi De Vries (2009), deoarece am remarcat faptul că băncile cooperatiste sunt mult mai stabile decât cele comerciale din punct de vedere financiar. Cu toate că există o diferenţă semnificativă între economia de scală a afacerilor realizate de cele două categorii de bănci, am arătat faptul că în perioada crizei financiare, băncile cooperatiste nu au înregistrat pierderi, fapt ce nu poate fi spus şi în cazul băncile comerciale, care au înregistrat pierderi semnificative, în special în anii 2011 – 2012. Deşi, teoretic, băncile comerciale desfăşoară o activitate mult mai amplă şi diversificată comparativ cu băncile cooperatiste, acest lucru nu înseamnă o reducere a riscului.

Însă, noi nu ne-am oprit doar la compararea stabilităţii fiannciare a celor două categorii de bănci, deoarece mai departe am fost interesaţi să vedem dacă există vreo diferenţă în ceea ce priveşte factorii care inflenţează stabilitatea financiară a băncilor comerciale, respectiv a băncilor cooperatiste. În acest sens am estimat două categorii de modele, o primă categorie pentru băncile cooperatiste, iar a doua categorie pentru băncile comerciale.

Am sesizat cu uşurinţă faptul că rata de creşterea PIB şi ROBOR la termen de trei luni sunt doi factori semnificativi care au un impact pozitiv asupra stabilităţii financiare în cazul băncilor cooperatiste. Cu toate că rata indicelui BET, care poate fi un proxy pentru situaţia pieţei financiare, nu are un impact semnificativ, putem vedea că direcţia de influenţare este una negativă.

Mai mult, am evidenţiat faptul că toate cele trei modele în cazul băncilor cooperatiste sunt bine specificate, conform celor trei teste: Ljung-Box Q statistics, testul Jarque-Bera şi testul White.

Situaţia este total diferită în momentul în care discutăm despre băncile comerciale. Pe baza rezultatelor am evidenţiat că aceleaşi modele folosite în cazul băncilor cooperatiste nu sunt bine specificate în cazul băncilor comerciale şi niciun factor dintre cei utilizaţi nu are un impact semnificativ asupra stabilităţiii financiare a băncilor comerciale.

Această cercetare amplă reprezintă un început în aprofundarea tematicii privind profitabilitatea şi stabilitatea băncilor cooperatiste, cu aplicabilitate pe România, cât şi Uniunea Europeană. Rezultatele obţinute au o importanţă aplicativă extraordinară, întrucât pe baza identificării principalilor determinanţi interni ai profitabilităţii, băncile cooperatiste pot aplica politici şi strategii manageriale pentru influenţarea pozitivă a acestor determinanţi cu scopul maximizării profitabilităţii.

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A REVIEW OF THE CORPORATE GOVERNANCE FRAMEWORK APPLIED TO ROMANIAN INVESTMENT FIRMS

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Abstract: Romanian investment firms have the status of public interest entities authorized, regulated and supervised by a public authority (FSA) and the scope of their commercial business relates to financial investment services offered for investors. Consequently, we believe that the general principles of corporate governance as defined by the OECD (2004) is the essential foundation to identify and implement effective corporate governance model by investment firms in Romania. This paper focuses on best practices of corporate governance recommended for European investment firms, as adapted from "The EU Corporate Governance Framework - Green Paper" issued by the European Commission in 2011. However, our attention is directed to the views and recommendations of the European Securities and Markets (ESMA) on best practices, with respect to some controversy or limitations arising from the implementation of the EU Corporate Governance Framework. The main objective of our research is to process and adapt these results to the Romanian financial intermediation industry, where investment firms are subject to our empirical investigations.

Keywords: investment firms, corporate governance, financial investment services, best practice, compliance.

1 Introduction

The OECD Principles of Corporate Governance have become "*an international benchmark for policy makers, investors, corporations and other stakeholders worldwide*" and "*have provided specific guidance for legislative and regulatory initiatives […] as one of the 12 key standards for sound financial systems*". "*Policy makers are now aware of the contribution good corporate governance makes to financial market stability, investment and economic growth. Companies better understand how good corporate governance contributes to their competitiveness. Investors, especially collective investment institutions and pension funds acting in a fiduciary capacity, realize they have a role to play in ensuring good corporate governance practices, thereby underpinning the value of their investments. The Principles are a living instrument offering non-binding standards and good practices as well as guidance on implementation, which can be adapted to the specific circumstances of individual countries and regions*.[1]" Based on these assumptions we focused our research on assessing the general corporate governance framework applied for Romanian investment

[1] OECD Principles of Corporate Governance, OECD Publications Services, Paris, France, 2004, pp. 3 - 4.

firms, in connection with: (i) the rules and practices announced by OECD Principles, and (ii) the EU Corporate Governance Framework.

2 Research methodology

The main objective of this paper is to obtain sufficient and adequate knowledge regarding the Romanian legislative and regulatory framework applied to investment firms, in order to assess the compliance level with international corporate governance standards and practices. Relevant research activities consisted in: (i) reviewing international literature on the matter of corporate governance; (ii) analyzing OECD Corporate Governance Principles; (iii) examining relevant deficiencies and barriers in implementing EU Corporate Governance Framework; (iv) reviewing national laws and regulations that govern the activities of investment firms; (v) assessing the national framework's level of harmonization with international corporate governance principles and European best practices.

3 A critical review of the EU Corporate Governance Framework

As explained in the EU Corporate Governance Framework[2] "*major developments in capital markets in recent decades, including innovative products and technical change, mostly focused on the trading function of the capital markets and facilitated faster and more efficient trading. […] At the same time, intermediation of investments has increased, amplifying the importance of the agency relationship between long-term investors and their asset managers*". We expect therefore a major interest in developing and enforcing regulations and internal procedures to enhance efficiency of corporate governance structures within investment firms, as regard sensitive areas, such are: safekeeping of client assets, segregation of funds, IT compliance, financial reporting integrity, remuneration practices and board of directors' responsibilities.

Surveys conducted[3] among listed companies and investors put in value the "Comply or Explain[4]" statement as an effective instrument to assess compliance with corporate governance principles and best practices, widely supported by regulators, companies and investors. This statement is designed to make entities more responsible by encouraging them to consider whether their corporate governance practices are appropriate and by offering them a target to meet. However, the study we referred above showed that in over 60% of cases where companies chose not to apply recommendations, they did not provide sufficient explanations. The entities subject to empirical investigations simply stated that they had departed from a recommendation, without any detailed explanation, or provided only a general or limited explanation. Therefore, we agree that further improvement could be achieved by introducing more detailed requirements for the information to be published by companies departing from the recommendations. These requirements should be clear and

[2] Green Paper - The EU Corporate Governance Framework, European Commission, Brussels, 2011, pp. 12 - 19.
[3] *Study on Monitoring and Enforcement practices in Corporate Governance in the Member States*, available at http://ec.europa.eu//internal_market/company/ecgforum/studies_en.htm
[4] Under this "Comply or Explain" statement, an entity which chooses to depart from a corporate governance code recommendation must provide detailed, specific and concrete reasons for such a departure.

precise, since many of the present difficulties are due to misunderstanding of the nature of the explanations required.

The Green Paper refers also to a better monitoring of corporate governance, admitting that in most Member States, the responsibility for enforcing the obligation to publish corporate governance statements is left to investors who, depending on the culture and traditions in their Member State, often take little actions. In most cases, financial market authorities have only a formal role of verifying whether the corporate governance statements have been published, or the completeness of information provided (in particular, the explanations). The "Comply or Explain" statement could be more effective provided that securities regulators, stock exchanges or other authorities were authorized to check whether available information is sufficiently comprehensive and adequate, without interfering with the content of the information disclosed or making business judgments on the solutions chosen by the entity. The authorities could make the monitoring results publicly available in order to highlight best practices and to push companies towards more complete transparency. The use of formal sanctions in the most serious cases of non-compliance could also be envisaged.

The European Securities and Markets Authority (ESMA)[5] has considered the EU Corporate Governance Framework (the Green Paper) and concluded that many of the questions raised are within the remit of corporate law, rather than securities law. Consequently, it was established that ESMA and national securities regulators have little or no jurisdiction on matters regarding corporate governance. However, in pursuing its objectives, ESMA has enrolled to contribute its views on the corporate governance issues raised in the Green Paper, based on its and European competent authorities' knowledge and experience as securities regulators. ESMA agreed that the corporate governance framework in Europe varies significantly between Member States depending upon the interaction between company law, listing rules and codes. Consequently, codes on their own cannot work without regulation and the challenge is to obtain the right mix of the various options available. European securities regulators recognize that there could be value in developing a common set of minimum corporate governance principles for listed companies across the EU. Member States would be at liberty to implement more stringent requirements, where appropriate[6].

A summary description of ESMA's responses to the questions emerging from the EU Green Paper on corporate governance framework is further presented:

- Promote uniform application of corporate governance standards for listed entities;
- Promote the voluntary application of corporate governance codes by non-listed entities;

[5]ESMA is an independent EU Authority that contributes to safeguarding the stability of the European Union's financial system by ensuring the integrity, transparency, efficiency and orderly functioning of securities markets, as well as by enhancing investor protection. ESMA has been invested in accordance with (EU) Regulation no. 1095/2010 (Article 1, paragraph 3) to carry out activities relating to corporate governance, auditing and financial reporting, to the extent that such activities are necessary to ensure the consistent and effective enforcement of applicable regulations.

[6] Official letter *RE: Green Paper – The EU Corporate Governance Framework*, signed by Mr. Steven Maijoor, Chair of ESMA, on 20 July 2011, available at http://www.esma.europa.eu/system/files/2011_219.pdf

- Enforce a clear separation of functions and responsibilities between the Chairman of the Board and the Chief Executive Officer;
- Submit internal policies to recruit members of the Board of Directors;
- Enforce periodic external evaluation of the members of the Board of Directors;
- Require disclosure of the remuneration policy for executive and non-executive members of the Board of Directors, including the option for shareholders to vote on remuneration policy;
- Define corporate profile and "appetite for risk" strategies, as well as procedures to effectively monitor risk exposures;
- Define the role of institutional investors in strengthening corporate governance processes, including for financial incentives allocated to fund managers;
- Facilitate cooperation / consultation between shareholders, subject to regulations against market abuse generated by concerted actions;
- Avoid conflict of interest in the provision of investment advisory services;
- Protect minority shareholders' rights, particularly against related party transactions;
- Provide detailed explanations of each situation where there is a lack of compliance with corporate governance principles.

4 Insight Analysis of Romanian Corporate Governance Framework

The major areas of corporate governance are subject of enforcement by two fundamental Romanian laws, respectively The Company Law no. 31/1990 and The Capital Market Law no. 297/2004. These fundamental laws are subject to application for Romanian investment firms, as well. Furthermore, the secondary legislative tier applicable for investment firms consist of rules and regulations issued by the Financial Supervision Authority (FSA). However, a distinctive enforcement of corporate governance principles was firstly prescribed in 2008 by the Bucharest Stock Exchange (BSE) Corporate Governance Code, referring to Romanian companies listed on the BSE regulated market. These principles have been structured into the following areas of interest for corporate governance:

- Protect the rights of shareholders and ensure a fair treatment, especially for minority shareholders;
- Effective communication with shareholders;
- Decision-making process and the responsibilities of the members in the Board of Directors;
- The balance between executive and non-executive members or independent members in the Board of Directors;
- Appointment of Board members and the role of the Nomination Committee;
- Remuneration policy of directors and senior executives and the role of the Remuneration Committee;
- Financial and non-financial reporting and the role of the Audit Committee;
- Internal control and risk management;
- Avoidance of conflicts of interest among the members of the Board of Directors;
- Procedures for the identification and reporting of transactions with related parties;
- Corporate information treatment, between confidentiality and disclosure obligations;
- Corporate Social Responsibility;

- Corporate governance models and structures.

The BSE Institute of Corporate Governance issued in March 2010 the Corporate Governance Code Implementation Guide, containing some recommendations subject to the preparation of "Comply or Explain" Statement by securities issuers. This guide identifies significant areas of interest in evaluating the effectiveness of the corporate governance process and structures.

5 Empirical results

Our approach was based on a pyramidal analysis of the level of harmonization regarding the legislative and regulatory framework applied to Romanian investment firms (RIF CG Framework), starting with international corporate governance standards (OECD Principles), continuing with European framework (EU CG Framework) and finishing with the Bucharest Stock Exchange Corporate Governance Code (BSE CG Code) applied to Romanian listed entities. We focused on determining whether the Romanian legislative and regulatory framework applied to investment firms is consistent with the relevant corporate governance requirements, as identified in the top of the pyramid. The empirical results are detailed as it follows:

(a) Ensuring the Basis for an Effective Corporate Governance Framework: "*The corporate governance framework should promote transparent and efficient markets, be consistent with the rule of law and clearly articulate the division of responsibilities among different supervisory, regulatory and enforcement authorities*". The correspondent requirements are detailed in Table 1.

Table 1 Ensuring the Basis for an Effective Corporate Governance Framework

OECD Principles	**EU CG Framework**	**BSE CG Code**	**RIF CG Framework**
Market integrity	n/a	n/a	Law 297/2004 NSC Regulation 32/2006
Rule of law	n/a	n/a	Law 297/2004 NSC Regulation 32/2006
Division of responsibilities	n/a	n/a	n/a
Supervisory authorities	n/a	n/a	n/a

Source: authors' projection

Relevant findings: An effective Corporate Governance Framework is assured for Romanian Investment Firms, as they are supervised entities and subject to FSA regulations. Subsequent principles (3) and (4), related to the supervisory authority (FSA) are not relevant to the corporate governance framework applied to investment firms.

(b) The Rights of Shareholders and Key Ownership Functions: "*The corporate governance framework should protect and facilitate the exercise of shareholders' rights*". The correspondent requirements are detailed in Table 2.

Table 2 The Rights of Shareholders and Key Ownership Functions

ode	OECD Principles	EU CG Framework	BSE CG Code	RIF CG Framework
	Basic shareholder rights	Minority shareholder protection	√	Law 31/1990 NSC Regulation 2/2009
	Sufficiently informed	Proxy advisors	√	NSC Regulation 4/2011
	General Shareholder Meetings	Cross-border voting	√	Law 31/1990 NSC Regulation 6/2009
	Corporate Control	Additional rights for minority shareholders	n/a	Law 297/2004 NSC Regulation 2/2009
	Exercise of ownership rights	Proxy advisors	√	Law 31/1990 NSC Regulation 2/2009
	Shareholders' cooperation	Shareholder identification	√	n/a

Source: authors' projection

Relevant findings: Except for subsequent principle (6), we obtained a reasonable assurance regarding the compliance level of the corporate governance framework applied to investment firms with international OECD Principles. However, subsequent principles (2) and (3) as described in EU CG Framework are not covered by the RIF CG Framework.

(c) The Equitable Treatment of Shareholders: "*The corporate governance framework should ensure the equitable treatment of all shareholders, including minority and foreign shareholders. All shareholders should have the opportunity to obtain effective redress for violation of their rights*". The correspondent requirements are detailed in Table 3.

Table 3 The Equitable Treatment of Shareholders

Code	OECD Principles	EU CG Framework	BSE CG Code	RIF CG Framework
	Equal treatment	The agency relations Transparency in voting policies	√	Law 297/2004 NSC Regulation 1/2006 NSC Regulation 6/2009
	Abusive self-dealing	Protection against potential abuse	√	Law 297/2004 NSC Regulation 1/2006
	Conflict of	Asset managers vs.		Law 297/2004

interests	Institutional Investors	√	NSC Regulation 32/2006

Source: authors' projection

Relevant findings: We obtained a reasonable assurance regarding the compliance level of the corporate governance framework applied to investment firms with international OECD Principles. However, subsequent principles (1) and (3) as described in EU CG Framework are not covered by the RIF CG Framework.

(d) The Role of Stakeholders in Corporate Governance "*The corporate governance framework should recognize the rights of stakeholders established by law or through mutual agreements and encourage active co-operation between corporations and stakeholders in crating wealth, jobs, and the sustainability of financially sound enterprise*". The correspondent requirements are detailed in Table 4.

Table 4 The Role of Stakeholders in Corporate Governance

Cod	**OECD Principles**	**EU CG Framework**	**BSE ode**	**RIF CG Framework**
1	Rights of ıolders	Better monitoring of ·ate governance	n/a	Law 297/2004 NSC Regulation 32/2006
2	Effective Redress	n/a	n/a	Law 297/2004 NSC Regulation 3/2006
3	Performance – :ing	Shareholder ement	√	n/a
4	Access to ıation	Improving quality of ıations	n/a	Law 297/2004 NSC Regulation 1/2006 NSC Regulation 4/2011
5	Freely ıunication	Shareholder :ation	√	n/a
6	Efficient ency framework	n/a	n/a	Law 297/2004 NSC Regulation 11/2010

Source: authors' projection

Relevant findings: We obtained a reasonable assurance regarding the compliance level of the corporate governance framework applied to investment firms with international OECD Principles. However, subsequent principles (3) and (5) as described in EU CG Framework are not covered by the RIF CG Framework. Furthermore, we observed a poor compliance of the BSE CG Code with the general OECD Principle regarding the role of stakeholders, since only shareholders are subject to application. Another relevant finding refers to a poor compliance of RIF CG Framework to subsequent principles (2) and (6), provided that different legislative framework is applicable.

(e) Disclosure and Transparency: "*The corporate governance framework should ensure that timely and accurate disclosure is made on all material matters regarding the corporation, including the financial situation, performance, ownership, and governance of the company*". The correspondent requirements are detailed in Table 5.

Table 5 Disclosure and Transparency

Code	OECD Principles	EU CG Framework	BSE CG Code	RIF CG Framework
1	Disclosures	Related parties Remuneration policy Relevant societal risks	√	NSC Regulation 4/2011 FSA Regulation no. 4/2014
2	High quality nting standards	IFRS reporting (Regulation (EC) 2002)	√	NSC Instruction no. 6/2011
3	External audit	Directive on Statutory (2006/43/EC)	n/a	NSC Regulation 4/2011
4	Auditor due sional care	Role of the auditor	n/a	NSC Regulation 4/2011
5	Dissemination els	Comply or Explain ach	√	NSC Regulation 3/2006
6	Analysts, brokers and rating agencies	Proxy advisors	√	n/a

Source: authors' projection

Relevant findings: We obtained a reasonable assurance regarding the compliance level of the corporate governance framework applied to investment firms with international OECD Principles. However, subsequent principle (6) as described in EU CG Framework is not covered by the RIF CG Framework. Furthermore, we observed a poor compliance of the BSE CG Code with external audit matters.

(f) The Responsibilities of the Board "*The corporate governance framework should ensure the strategic guidance of the company, the effective monitoring of management by the board and the board's accountability to the company and the shareholders*". The correspondent requirements are detailed in Table 6.

Table 6 The Responsibilities of the Board

Cod	OECD Principles	EU CG ework	BSE CG	RIF CG Framework
1	Due diligence and care	Availability and ommitment	√	Law 31/1990 NSC Regulation 32/2006
2	Fairly treatment	Conflict of interest	√	Law 31/1990 NSC Regulation 32/2006
3	High ethical standards	Directors' eration	√	Law 31/1990 FSA Regulation no. 1

4	Key functions	Risk management	√	NSC Regulation 32/2006
5	Independent judgment	Board evaluation	√	Law 31/1990
6	Accurate, relevant and information	Board evaluation	√	NSC Regulation 32/2006

Source: authors' projection

Relevant findings: We obtained a reasonable assurance regarding the compliance level of the corporate governance framework applied to investment firms with all relevant international OECD subsequent principles, as described above.

6 Conclusions

The research we conducted allowed us to reach the conclusion according to which there is an overall satisfactory compliance of the corporate governance framework applied to Romanian investment firms in comparison with OECD Principles and European best practices, in all relevant aspects. This conclusion should provide a reasonable assurance that stakeholders' interests in a Romanian sound financial intermediation system are satisfied, offering credibility and protection against abusive market practices. Future research will provide a basis for conclusion regarding the effective compliance level of the Romanian investment firms with relevant corporate governance practices and the regulations that support them.

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USE OF CFD/CAE IN ECONOMICAL OFFSHORE PROJECTS

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Abstract: In this article are proposed some new solutions for economical study of offshore projects/construction using CFD/CAE software. The considered reasons for the solutions were to exactly satisfy the boundary conditions and are compared to those found in the literature. Also, a complex comparative study for modern and economical solutions is presented.

Keywords: economical study ,CFD, offshore projects.

Introduction

The planet's population is experiencing rapid improvements of living standards with concomitant increase of energy consumption. If we want more energy from conventional oil reserves or from unconventional reserves as wind power and wave energy , we have to make investments in renewable sources of offshore energy. Marine engineers will find different solutions regarding structure stiffness, elasticity, capability to withstand forces of nature but they will never asses the cost of the offshore project. This paper is intended to compare with CFD software different models in order to determine the smallest cost of construction and installation for offshore jacket structures. CFD/CAE software used into all calculations is Ansys Fluent and Solidworks, and the collected results are plotted and compared with Microsoft Office Excel.

- **New solutions for study of offshore projects**

The solution is based on a coupled software analysis using Ansys Fluent and Solidworks. A CFD-computational fluid dinamics software, Ansys Fluent, is designed to evaluate forces and fluid interaction based on Navier-Stokes equations presented below:

$$F_x - \frac{1}{\rho}\frac{\partial p}{\partial x} + \upsilon\left(\frac{\partial^2 v_x}{\partial x^2} + \frac{\partial^2 v_x}{\partial y^2} + \frac{\partial^2 v_x}{\partial z^2}\right) = \frac{\partial v_x}{\partial t} + \frac{\partial v_x}{\partial x}v_x + \frac{\partial v_x}{\partial y}v_y + \frac{\partial v_x}{\partial z}v_z ,$$

$$F_y - \frac{1}{\rho}\frac{\partial p}{\partial y} + \upsilon\left(\frac{\partial^2 v_y}{\partial x^2} + \frac{\partial^2 v_y}{\partial y^2} + \frac{\partial^2 v_y}{\partial z^2}\right) = \frac{\partial v_y}{\partial t} + \frac{\partial v_y}{\partial x}v_x + \frac{\partial v_y}{\partial y}v_y + \frac{\partial v_y}{\partial z}v_z \text{ and}$$

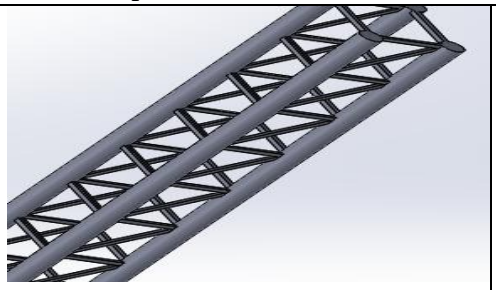
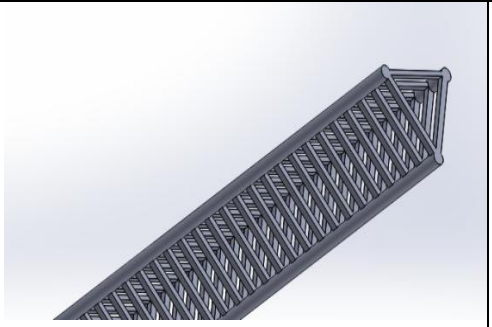
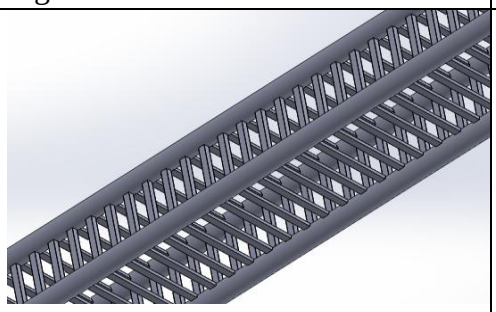
$$F_z - \frac{1}{\rho}\frac{\partial p}{\partial z} + \upsilon\left(\frac{\partial^2 v_z}{\partial x^2} + \frac{\partial^2 v_z}{\partial y^2} + \frac{\partial^2 v_z}{\partial z^2}\right) = \frac{\partial v_z}{\partial t} + \frac{\partial v_z}{\partial x}v_x + \frac{\partial v_z}{\partial y}v_y + \frac{\partial v_z}{\partial z}v_z .$$

where: v-speed field, p-pressure field and F_x, F_y, F_z –external force components.

This system has 6 unknown values and only 3 equations and we need more additional equations in order to solve the system. Flow modeling needs supplementary conditions to obtain the values of speed and pressure. According to the criterion we can use different

turbulent models: Spalart Alarmas, RANS(Reynolds Averaging Navier-Stokes), SKE(Standard k-epsilon), k-omega, DNS-direct numeric simulation and Large Eddy Simulation (LES). We will use in our fluid simulation the SKE model. Using the CFD software we can evaluate the force acting on jacket structures and the CAE software like Solidworks can evaluate component mass and so the expected cost of construction and installation.

The CFD evaluation must be adequate to environmental conditions from the installation site, in this paper we will use data from Black Sea environmental conditions and dimensions from Gloria platform: water depth 90 m, maximum wave amplitude 12 m, wave period 10 s, maximum wind speed 164 km/h, maximum force acting on the jacket structure 2300 tones, structure length 121,9 m. The configuration and the cost analysis will be done on different models presented the table below:

 Fig.1.Model Solidworks No.1.	Model Solidworks No.1. details: Construction material: Alloy Steel Mass:240.172 kg Volume:31.19 m^3 Density:7700 kg/m^3 Weight:2353kN ECP:4.80 mil$
 Fig.2.Model Solidworks No.2.	Construction material: Alloy Steel Mass:252.22 kg Volume:32.72 m^3 Density:7700 kg/m^3 Weight:2471kN ECP:5.04 mil$
 Fig.3.Model Solidworks No.3.	Construction material: Alloy Steel Mass:288.37 kg Volume:37.40 m^3 Density:7700 kg/m^3 Weight:2826kN ECP:5.76 mil$

Ansys Fluent software allows analyzing the fluid flow around different shapes and bodies and it is an important tool in reducing experimental costs and it can accurate determine forces acting on each offshore studied model. Pressures determined with Ansys Fluent will be used in SimulationXpress Study to determine material stress and total forces acting on each case.

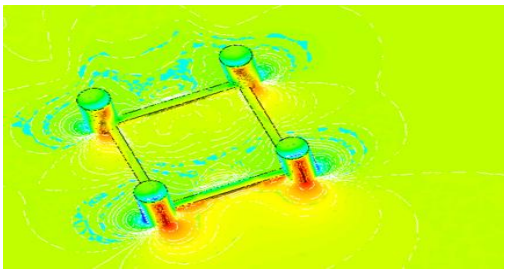


Fig.5. Pressures in Ansys Fluent

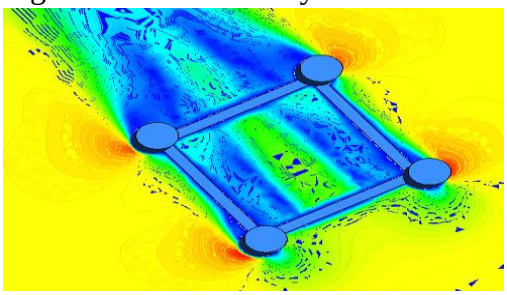


Fig.6. Speeds in Ansys Fluent

All pressures and values from Ansys will be used on Solidworks Simulation and this software can determine the capable force of the studied model. The model is no subjected to known forces and pressures and it will calculate in each poin of the structure the displacements and the stress.

In fig no.7. is shown the model based on two different software combined with the main purpose to make easier to analyze the structure dimensions. In fig.7. is presented the load scheme according to Black Sea environmental conditions: H_{water}=90 m, H_{wave}=12m, T_{wave}=10 sec, v_{curent}=2 m/s, $v_{max\ vânt}$= 44,72 m/s.

The combine scheme of structure evaluation will determine in each case the ECP(estimated cost of production and installation) based on the steel mass used to build the model in a real shipyard. So each model will be resized by a scale near to 1 in order to verify if the project is well dimensioned and we will choose the most economic project.

Results from each resized model, where k is defined as coefficient of geometrical resizing are plotted below for each studied case. The mass of the modified project is plotted and discarding any other operation related to cost we calculated the estimated cost of the structure using a material cost of 20000$/ton. Used models from fig.1,2 and 3 were resized using the k coefficient shown on the horizontal axis in figures:10,11 and 12.

We defined in SimulationXpress Study all fixed points and the forces as follows: green for fixed points, red for Ansys Fluent forces, purple for structure weight. All results for all different models used in this paper were encouraging because the displacement was not higher than 150 mm in each case according to ABS rules according the static strength calculus.

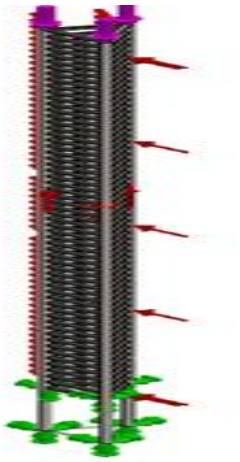


Fig.7. Mechanical loads simulated in Solidworks

- **Solutions discussion using CFD/CAE software**

Forces acting on structures are different in each case and are increasing as coefficient k increase, FoS-Factor of Safety is not constant and it is established to value of 1.25, the mass, the external acting force and the external capable force is expressed in each graphic from figures 10,11 and 12. All of runs regarding the FoS for each model determined the capable exterior force for each model according to the resizing coefficient, k, and all results were plotted in figures 10,11 and 12. FoS monitoring is possible in Solidworks software with SimulationXpress Study. The results, shown in fig 8 and 9, are according to the technical literature from ABS rules and the FoS value used can be modified if necessary in a future work to determine a stronger structure.

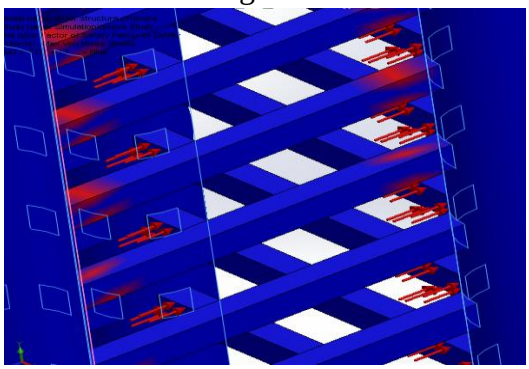


Fig.8. FoS determination with Solidworks

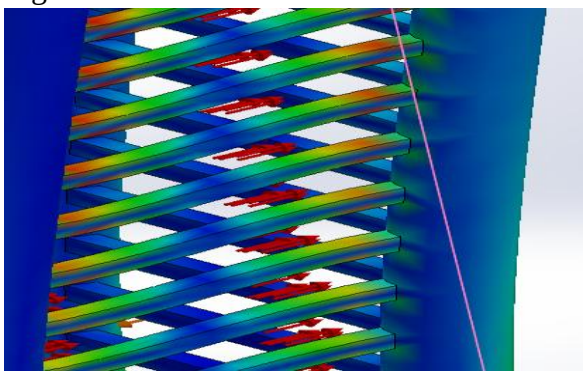


Fig.9. Stress values in Solidworks

This solution of comparing offshore projects using cost markers related to structure characteristics is presented in graphics 10, 11 and 12. Model no.1 is capable to withstand force simulated with Ansys software at k=0.92 with a FoS=1.25. In this particular situation we have a different production cost smaller than the original project.

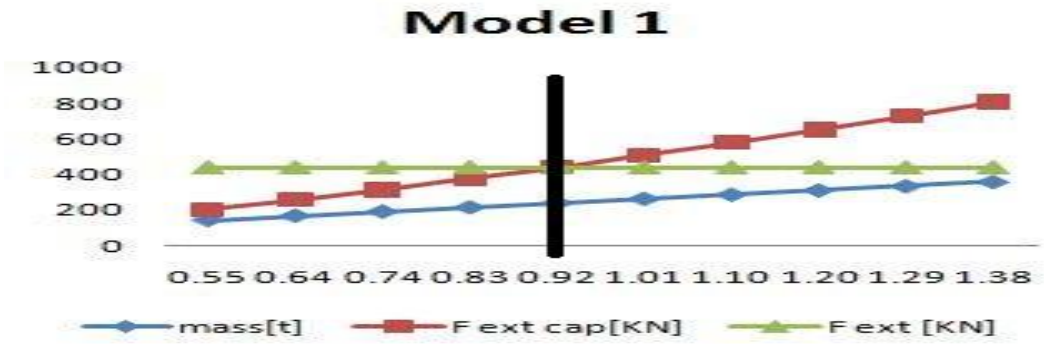


Fig.10. Model 1 mass and forces

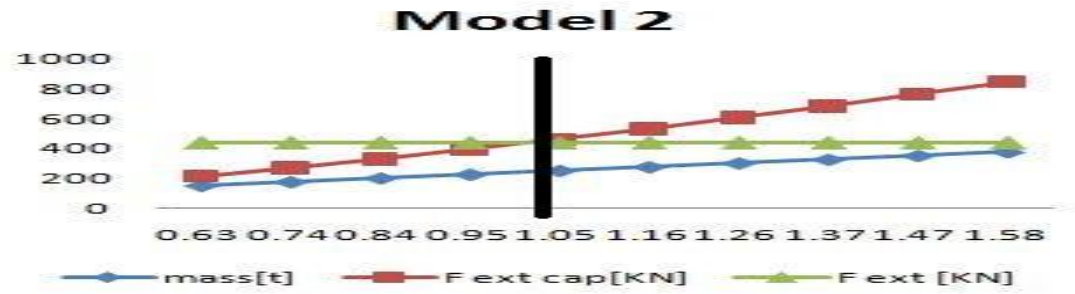


Fig.11. Model 2 mass and forces

Model no.2, shown in fig.2. is responding different to this complex analysis Ansys-Solidworks and for FoS=1.25 we need a k=1.05 to reach the point of intersection between the external capable force and the acting force on the structure.

Model no.3, shown in fig.3. is responding different to this complex analysis Ansys-Solidworks and for FoS=1.25 we need a k=0.95 to reach the point of intersection between the external capable force and the acting force on the structure.

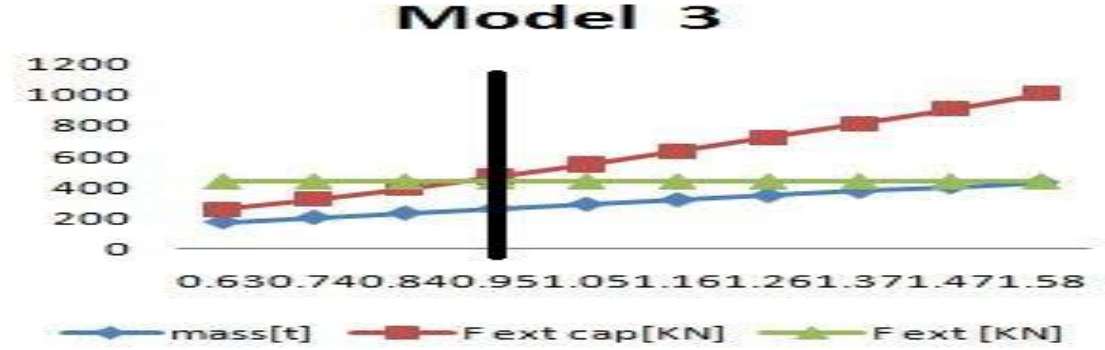
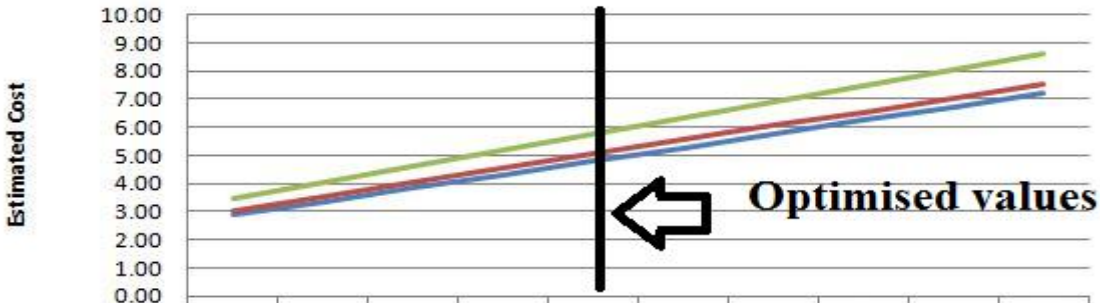


Fig.12. Model 3 mass and forces

All models react different to environmental loads as expected, and these structures are able to withstand forces at different k numbers even if the original project is based on real data from operating rig.

➢ **Comparative study**

All models presented could be used for a estimated price of 4.80mil$, 5.04mil$ and 5.74mil$ and the difference of almost 1mil$ is huge related to a single parameter of construction. The model no.1 is more likely to be used in offshore construction because the cost is important in the business environment. Expected cost are presented in fig.13 and the lowest values are registered for model no.1 at a value k=0.92 at a corresponding cost of 4.80mil$. This type of study is useful in economical departments and is likely to be handled by a combined team of engineers and economists. For a modified FoS to 1.5 we will choose the first superior value of k and this will be enough to strengthen the structure. Also, in fig.13, we aligned optimized values according k factor to compare costs in all three different situations, all calculated costs are expressed in the table below.



	1	2	3	4	5	6	7	8	9	10
M1[mil $]	2.88	3.36	3.84	4.32	4.80	5.28	5.76	6.24	6.72	7.20
M2[mil $]	3.02	3.53	4.03	4.54	5.04	5.54	6.05	6.55	7.06	7.56
M3[mil $]	3.46	4.03	4.61	5.18	5.76	6.34	6.91	7.49	8.06	8.64

Fig.13. Compared costs in 10 cases presented in fig.10.11 and 12

➢ **Conclusion**

The new coupled analysis for simplified economical offshore projects is relevant in deciding which model or type of structure to use to obtain the lowest cost of construction. It is a relevant study because solutions can be verified according to exactly boundary conditions and are compared to those found in the literature of register rules. The comparative study for all presented models give the right information regarding the costs related to economical construction of each case. Optimized values shown are closely related to the actual value of k=1, so the initial calculated project is close to the result value. In some cases, as presented, we can obtain a better ratio between cost and project.

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***INCDM *Study on the wave and wind climate close the Romanian littoral*. Technical report, The Marine Research Institute Grigore Antipa, Constanta (in Romanian)

*** OFFSHORE STANDARD DNV-OS-C101 Design of offshore steel structures, general (LRFD method), April 2011

*** American Bureau of Shipping, *Mobile offshore drilling units*, 2012.

ASPECTS REGARDING THE INTERNAL CONTROL ON THE LEVEL OF PUBLIC ENTITIES IN ROMANIA

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Abstract: Internal control has become a vital integral part of the modern management system. That is why the managers of public entities have to adopt an entire array of measures concerning the organization and management of their activities, which in fact represents implementing their own system of internal control. In Romania, internal control represents the ensemble of the forms of control exercised at the level of the public entity, including internal audit, established by the management according to their objectives and the legal framework. According to the International Audit Standards, internal control is defined as "the process which is conceived, implemented and maintained by the persons commissioned with management, leadership and other personnel categories with the purpose of delivering a reasonable assurance regarding fulfilling the objectives of an entity as far as the credibility of financial statements and the efficiency of the operations are concerned, as well as their conformity to applicable laws and rules.". In the present paper the authors have tried to pinpoint the importance of internal control in public institutions.

Keywords: internal control, audit, management, international audit standards, management control.

Introduction

Semantically speaking, control means "a permanent or periodical analysis of an activity or of a situation, in order to observe its course and be able to take the necessary measures for improvement". At the same time, control signifies a continuous moral and material surveillance, as well as mastering a certain activity or situation.

However, in the specialty literature there are more definitions of control:

- In the French-speaking countries, control represents carefully checking or inspecting the correctness of an act;
- In Anglo-Saxon frameworks, control means the activity of observing an individual or a thing, a minute examination done with the purpose of knowing or improving the functionality of a mechanism.

Within the Romanian legal framework, internal control is defined as being the assembly of all forms of control exercised at the level of public entity, including internal audit, established by the management in accord with its objectives and the legal provisions, in order to ensure the management of public funds in an economic and efficient manner; this also includes the organizational structures, methods and procedures.

According to the International Audit Standards, issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants

(IFAC), internal control is defined as being "the process conceived, implemented and maintained by those charged with governance, management and other categories of personnel with the purpose of providing reasonable regarding the fulfillment of the objectives of an entity regarding the credibility of financial reporting, the efficiency of operations and the conformity with applicable laws and regulations".

Material and method

The present paper is the result of the careful processing of information gathered after having taken into consideration a series of works acknowledged as relevant for the chosen topic, as well as the careful examination of the regulations regarding internal control at the level of public entities

Results and discussions

The notion of internal control is understood differently in various European countries. While in some countries there are specialized institutions for internal control, independent from those controlled, in other countries the responsibility of internal control falls upon the respective administrative entities. Some countries have a system of internal control integrated within the system of governance. The need to establish internal control, to report on it and to apply an approach on managing the risk can be formulated distinctively in laws and regulations, or it could derive from an existing legal framework. Within decentralized systems, the managers in top management have the duty to report on the functionality of internal control systems.

More and more countries demand from such managers the application of management systems that can diminish the risk of not fulfilling the established objectives. In Luxembourg and Spain, the notion of internal control is regarded as being the whole public administration control system and the sum of all institutions taking part in the management of public funds. These countries also have specific control organisms, like Intervención General de la Administración del Estado (IGAE) in Spain or Inspection Générale des Finances in Luxembourg, which are independent from the authorities and entities that they control, economically and financially.

Especially in countries like Denmark, the Netherlands, Sweden or the United Kingdom, the public internal control system is understood as the conceptually comprehensive approach harmonized by the government to ensure the establishment, maintenance and monitoring by the managers of all public entities of all integrated management processes. In these countries, internal control has the goal of managing risks and supplies a reasonable insurance regarding the meeting of general objectives, while following the entity's mission. These objectives refer to the adequate execution, ethically, economically and efficiently, of activities; liability obligations; conforming to the applicable laws and regulations; protecting the sources that need not be wasted, but adequately used, without being deteriorated.

In France and Portugal, where there once were powerful instutions specialized in control, one has begun to decentralize the ex ante control in particular, and through this to increase the responsibility and accountability of public managers.

Internal financial and accounting control of the entity is to be applied in order to ensure the accounting management and a financial monitoring of the company's actions, so that the defined goals can be achieved. This control has in view the assembly of process for

obtaining and communicating accounting and financial information and contributes to the delivery of coherent information, in conformity with the legal provisions.

Through control, the public entity ensures the dynamic information, real and preventive, that raises the value and quality of decisions. The main models of control, recognized internationally, conceived in order to organize the internal control system so that it corresponds to the demands of management are: the COSO model in the US and the COCO model in Canada.

Comparing the two models for internal control one can draw the following conclusions:

a) According to the COCO model, internal control is a process implemented by all the employees of an entity and has a relative character, offering a satisfactory assurance regarding the fulfilment of objectives.

b) According to the COCO model, internal control places a stronger focus on the means implemented than on employees, without offering absolute assurance that "it helps to reach objectives".

In order to promote efficient management, in the public sector one implements the public internal financial control, which includes the management/ internal control system, internal audit, coordination and centralized harmonization of all components.

Public internal control has always existed in all countries, and lately it has been developed as a concept recognized and used on a large scale, reaching the status of a basic element of the modern management system. In the European Union we find the following forms of public internal control:

The French public administration has a long tradition of public-affairs control, notably based on the principles of the Declaration of the Rights of Man17 and enshrined in the Constitution18, which is also reflected in the legal rules set out, for instance, in general and specific civil service regulations and in the Public Procurement Contracts Code.

Against the background of an accounting and financial organization of the French State structured around a centralized accounting network, which guarantees the financial uniformity of the French administration and the separation of the functions and tasks assigned to the authorizing officer and the accounting officer, the French public administration relies on a robust internal control environment .Internal control has thus been centred on the accounting and financial function, at the initiative of the Directorate General for Public Finance as a part of its responsibilities related to the keeping of State accounts. The financial control reform was conceived with the aim of developing internal budgetary control. Instead of a control performed systematically during the operations, which may slow down the implementation of expenditure and, consequently, affect the efficiency and the effectiveness of public action, financial control encourages the authorizing officers to equip themselves with tools and methods in order to control their operations.

In Germany, top managers assume their responsibility for establishing an adequate internal control system by setting up and supporting an organizational control unit called the 'Interne Revision', hereafter internal audit. Managerial accountability is carried out by the head of the authority. The internal audit unit reports directly to the management, which cannot transfer its competence to other offices in the authority

In Greece, the internal control system ensures compliance with Administration policies, it safeguards the agency's assets and resources by certifying the completeness and accuracy of accounting documents and it provides timely and reliable information on healthy (sound) fiscal management.

The roots of the Hungarian regulation of the public control system go back to 1989. The essence of the internal control system as an integrated approach to corporate governance is that it covers regulations, procedures, functional methods and organizational structures aiming to achieve the objectives of management. Internal control shall prevent, detect and/or correct events which endanger such objectives. The internal control system is an integral process that is designed to obtain reasonable assurance and to ensure assessing risks.

In Ireland the principles of the current system of accountability and control are mainly derived from the Constitution and from the institutional and financial relationships between parliament and the executive which have developed over the years.Internal financial control includes a system of delegation and accountability; proper authority for the making of payments, segregation of duties, particularly where the processing of transactions is involved; careful selection of officers with responsibility for money, including ensuring that they have the skills commensurate with their responsibilities and that they are appropriately monitored;

- documentary and physical controls to safeguard assets;
- information and reporting arrangements to management;
- documented financial policies and procedures, including ensuring that they are available throughout the department;
- systems to ensure budgetary control;
- systems to review and evaluate controls

Internal controls in the Italian public administration date back to the early years of the new Italian state, to Law No 5026 of 1869 on public accounts In order to make the tools for controlling public finances more effective, the practice used hitherto of covering each new legislative initiative with three balances has been put on an institutional footing, making implementation of the cover required by the constitution consistent with the criteria and parameters adopted by the European Union.

The Dutch public sector is basically decentralized, based on historical tradition. The regional governments (provinces) and the local governments (municipalities) conduct their own household, including an independent financial management. The external control is applied by their own democratic councils. Supervision by central government is limited and indirect.

The State Internal Control System in Spain was developed by the General Government Audit Office, an institution that has been established for 140 years.

The control model takes as its starting point a series of constitutional principles, which include the following: the principles of legality and budgetary specification and the principles of budgetary unity and universality's.; the guiding principles governing both aspects of public spending: an equitable allocation of public resources and the planning and implementation of public spending in accordance with criteria of efficiency.

The internal control environment in the UK operates within a framework of governance and financial discipline designed specifically for the central government environment. It is allied to the corporate governance requirements that operate in the private

sector, but has been adapted to reflect the unique accountability structures in the government sector. The duty to safeguard public funds is central to this.

In all these countries, budgets and administrative laws usually give managers a free hand when it comes to using public funds. From this point of view, we can underline the fact that in the countries where public managers possess a high level of executive power a great deal of attention is given to the proper functioning of internal control systems. In the field of internal control, the community acquis is delineated by general principles of proper management, accepted especially in the European Union, so that the notion of control is associated to the management function. According to the legislation in use, in Romania, internal control is regarded as the assembly of all forms of control exercised in a public entity, established by the management team in accordance with objectives, having as purpose the efficient management of public funds.

The public character of heritage and especially the funds managed by public entities imposes the development of a perfected control system, so that it can ensure the Chief Authorization Office has the most adequate vision of all the activities undertaken by the entity.

The management team has the duty to track the material, human and financial resources available to the public entity which allow for fulfilling the specific objectives. The analyses run by the entire team will lead to the identification of the instruments for internal control that help implementing the right correlation between the objectives and the financial means.

The main instruments of internal control are represented by:

- The interpretation and rigorous analysis of the degree to which real needs are covered, at the level of the entire entity, with the existing resources;
- Applying check-lists to ensure the compliance with the procedures for public acquisition contracts;
- Identifying the nature, structure and characteristics of the resources in order to acquire them, using the available funds.

With the help of these tools, through internal control in public institutions, one is able to compare results with objectives, and to find the causes for negative deviations from the plan; also, to take the necessary measures for prevention or correction.

Internal management control standards are characteristic for a minimum category of guidelines and management rules that all public entities need to implement, through their own resources or with the help of a company specialized in consulting. These standards have the purpose of creating a framework for constant and coherent internal management control.

The leaders of public entities take the necessary measures to elaborate and/or develop internal/ management control system within their own entities. They mainly consist of: elaborating and bringing up to date the program for developing their own internal/ management control system; designing the structure with attributions of monitoring, coordinating and methodological guidance of their own internal/ management control system; elaborating and bringing up to date the procedures focused on activities; following the measures comprised by the development program; running analyses regarding the development of the internal/ management control system, as well as the actions concerned

with monitoring, coordinating and guiding, undertaken by the structure that has got these roles.

CONCLUSIONS

The stage of implementation and development of management/ internal control systems, as well as the special situations observed along the activities of monitoring, coordination and methodological guidance run by the assembled structures, become the subject of reporting, through quarterly/ yearly statements, which are transmitted to the hierarchically superior public entities.

At a practical level, the internal control system functions within an environment that is always changing, which imposes the adaptation of control to the level of each activity, differently and integratively, designed according to the company's interests. This design has to take into account the organization structure of the entity, the managers' style of leadership, the influence of environmental factors and implicitly the risks that may affect the entity.

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8 *** Public Internal Control Systems in the EU Member States

MISLEADING THE FINANCIAL SITUATION USERS BY FRAUDS

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Abstract: This paper describes the techniques and methods used by the management of an entity that tries and many times succeeds in influencing the financial situations that contain representative fraud. Such methods and techniques that are used worldwide are described in detail as: "creative accounting", "aggressive accounting", "big bath", fraudulent financial situations and "income management". A distinct part of this paper represents the proposals of improving the detection of such actions and the combat against these malefic techniques that have a bad influence on us all, no matter of private users of financial situations or tax and financial authorities.

Keywords: creative accounting, aggressive accounting, "big bath", fraud in financial situations, "income management"

Managers, shareholders, investors and employees have different expectations of different entities, their assets and resources always representing a common interest for the stakeholders above, and according with these assets and resources, different expectations appear. These types of expectations represent the beginning of „made-up" financial situations or that contain fraud.

I. Creative accounting

Accountants worldwide have been criticized so much and so many times for their lack of imagination and rigid attitude insomuch that the term „creative accounting" seems a veritable paradox. Creative accounting, as a concept, is used to describe the process were the knowledge of the professional accountant is used in order to manipulate the amounts in the balance of accounts[1].

In the international literature we find many definitions of creative accounting and I shall itemise the ones I find most important and that are possible to be applied in the Romanian environment. **M. Trotman** defines creative accounting as a technique to communicate a certain type of image of the entity to the investors[2]. **Collase's** opinion is that „creative accounting collocation" represents „practices of accounting information of financial users near the limit of illegality, applied by certain enterprises, that, taking advantage of the rules imposed by the standards, seek to beautify the image of the their financial position and their economic and financial performances".[3]

And yet, the most complete definition belongs to **K. Naser** according to whom „creative accounting" represents:

[1] **Lungu Ionut Cosmin, Potecea G. Valeriu , Rotaru Viorel Horatiu** - Techniques Used in Creative Accounting, Annals of DAAAM for 2009 & Proceedings of the 20th International DAAAM Symposium, Vienna, 2009
[2] **M. Trotman**, Comptabilite britannique, mode d'emploi, Economica Publishing House, Paris, 1993
[3] **Feleaga, N., Feleaga. L.** – *Consolidated accounting*, Bucharest, 2010.

- The process that manipulates accounting figures due to breaches of rules, practices of measurement and the application of information that permit the transformation of documents from what they should be in what the management of the entity desires;
- The process where transactions are structured in such a manner that allows the desired accounting result.

In his study about society collapse, **Agenti** linked the use of creative accounting techniques with the incompetence of entity's management. Incompetent managers concentrate their attention to some particular arrangements and neglect the accounting information system and financial rates, that begin to deteriorate. An entity that is in this stage begins to use creative accounting. The reason is evident, meaning that the entity did not obtain acceptable performances or there might be another reason, that the suppliers do not credit the entity any more, the creditors begin to lower the debts return, customers start working with other entities. By using creative accounting, managers are situated in a defensive position. Their denial of admitting failure is a possible component of a normal psychological attitude, according with „the clouds are going to collide elsewhere".

The specialized literature presents the following reasons that make managers resort to creative accounting:

- Artificial rise of public emitted shares of the entity; if incomes or future cash-in are to follow it is obvious that entity's public emitted shares are going to rise as value;
- Effect of debt costs; if a entity reports high incomes / assets the more trust the banks are showing towards to confer a loan and also low credit rates are to be negotiated by the entity;
- Many times entities remunerate their management according with the achieved financial results; the management is interested in artificially growing these results. Most of the indicators that influence the management remuneration are presented in the financial situations of the entity they manage. This is the reason why managers are always interested in putting pressure on these indicators in order to achieve the desired remuneration or supplementary bonuses.

In this context, managerial accounting tried to develop a theory that limits the influence of management pressure on the financial indicators such as profit, assets, debt and so on. Trying to diversify these values with a series of non-financial indicators, so that reports that are harder to manipulate or create the ways to penalise the management by the investors represents a partial achieve of the objective of „making-up" the financial information.

Other factors that increase **the opportunities of creative accounting to manifest** are: management incompetence, incertitude, risk, variety of economic activities and attitude of financial information users. *The common attribute of the definition above is that creative accounting is a practice that tries to manipulate the financial users*.

Creative accounting has a long and remarkable history. It determined the authors of the accounting standards to be in a continuous process of revising them, due to the increasing abuses of accounting regulations that are used in creative accounting. According with **O. Amat** and **J. Blake** the usage of creative accounting techniques will have the following effect:

- Rise or decrease of costs and incomes; asset diminishing; rise or diminish of debts; rearrangement of assets or debts; manipulation of information presented in supplementary notes of the financial situations.

- The effects are summed up in the figure below:

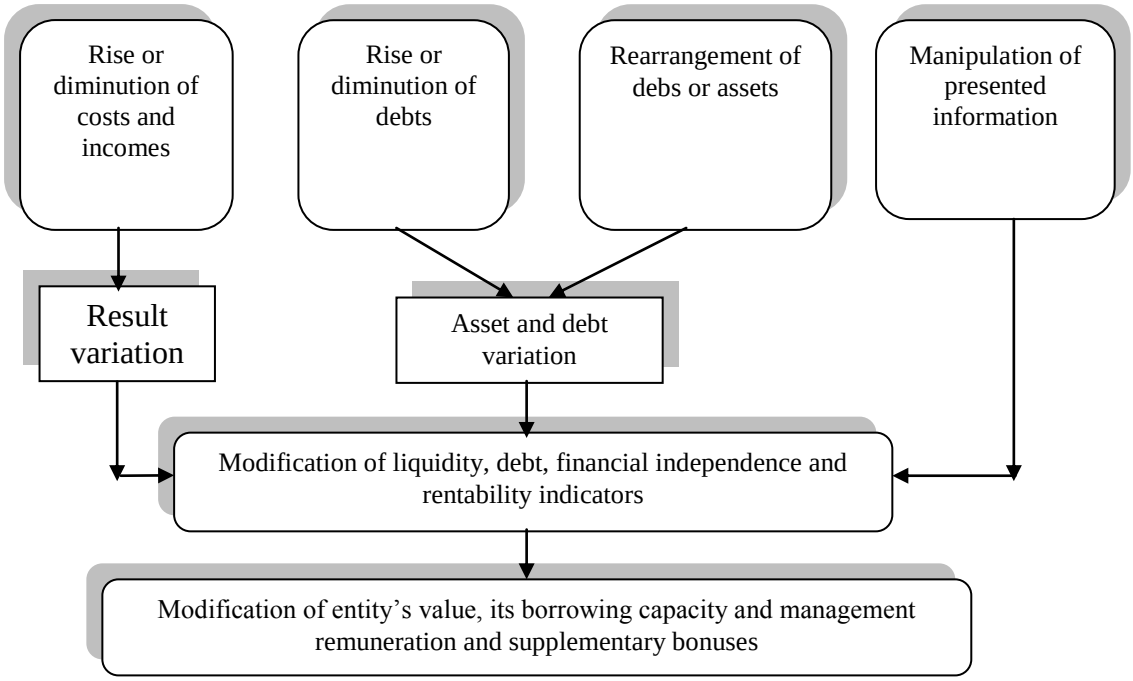

Rise or diminution of costs and incomes
Rise or diminution of debts
Rearrangement of debs or assets
Manipulation of presented information
Result variation
Asset and debt variation
Modification of liquidity, debt, financial independence and rentability indicators
Modification of entity's value, its borrowing capacity and management remuneration and supplementary bonuses

Figure no. 1 – Effects of creative accounting[4]

Creative accounting practices may play an important role of relaxing the restrictive nature of financial agreements. Actions in order to increase the incomes will bring a greater profit, increased current assets and shareholders interest, and in some cases will lower the debts. Because creative accounting is used in order to improve the financial position of an entity and to create protection of current financial agreements, some financial agreements will be less restrictive.[5]

Taking in concern the elements presented, creative accounting assumes that the entity takes advantage of the existent breaches in the standards and of the flexibility of the regulations in order to distort the presented information. Though **there is a clear difference between creative accounting and illegality (fraud), both phenomena appear in conditions of financial difficulty and have as main objective to deceive the financial situation users.** In conclusion, even if creative accounting is not illegal it shows that management, under financial pressure, seeks solutions without regard to ethical standards.

II. Aggressive accounting

Aggressive accounting is generally used in order to obtain a rise of profit in a certain period by applying the accounting standards at the interest of the management. An entity issues invoices but does not deliver the goods or services yet to the buyer and the costs regarding those goods or services are transferred to the following tax period. Accordingly, the entity's incomes rise in the current tax period without any kind of costs.

[4] Ibdem.
[5] **Charles W. Mulford, Eugene E. Comiskey ,** "The Financial Numbers Game" „Detecting Creative Accounting Practices", JOHN WILEY & SONS, INC. Rosewood Drive, Danvers, 2010.

An example of this king of technique used is represented Texun Corporation that, in its annual report announced a corporative restructuration, more precise details about a future economic growth. The stage of cutting costs of the plan included consolidation of administrative positions and reducing the product offer and of inventory conservation. The company also announced the externalisation of commercial activities that were not considered essential any more. The company also registered a pre-taxation of gains for 337.6 billion $ in the fourth trimester of 2009.

A restructuration plan represents a positive event. If this action succeeds it means operation acceleration and cost control being a positive sign for the future of the company. According with GAAP, in the restructuration year, the company should register a restructuration tax and incorporate the anticipated costs of applying this process. Apparently Texsun did so, yet the company intentionally overestimated costs implied in restructuration, fact that brought diminished results in 2009 to greater results in the following tax periods. Texsun applied the principles of aggressive accounting.

In 2009 Texsun due to restructuration tax reported a loss of 285.2 billion $. In 2010, before restatement, the company reported a profit of current activity of 199.4 $. The company was so proud of the reported turnover in 2010 that the Executive Manager, Albert Dunlop had as introduction in his letter addressed to the shareholders the following statement: „We had a great 2010. In the last 12 months we broke new records almost in every aspect of the transactions developed by the company. We registered a significant growth of sales and in the same time of incomes and gross margin. Indeed, the most important aspect is that we succeeded in improving every transaction in the commercial activity”[6]. After the results for that period were rearranged meaning the restructuration tax was removed along with practices of aggressive income recognition, the current gain before tax for 2010 was reduced at 104.1 billion $.

III. „Big bath” practices

The so called „big bath” technique is easy to understand. In the year the entity reports a loss, the management increases that loss by including all future possible losses, that would mean higher gains for the following years. According with an economic perspective, one would be tempted to delay a loss as long as possible and to report a gain as early as possible. The empirical studies have proved that, in some cases, subject are prepared to pay more in order to avoid an unpleasant event rather than the same event in the near future and chose to delay the consumption, meaning more payments for future consumption. Prudence can be valuable because by cancelling it, value could be created.

Restructuring entities „falsify” their financial situations by cancelling assets and by creating substantial debts and irreversible depreciation reserves. The reason behind this technique is that the market ignores cancellation and sometimes observes them as a traditional mean. Exaggerated losses create a shield for future gains. „Big Bath” technique Is applied when there is a change in management and the later management cancels the assets that do not bring profit, registering those assets as costs, in one way to show the lack of competence of the old management and on the other side trying to create a positive and profitable image regarding the future periods of the new management.

[6] **Pedneault, S.**, Fraud 101: Techniques and Strategies for Understanding Fraud, 3rd Edition. Wiley, 2011.

A study developed in the United Kingdom highlighted that 91% of the financial auditors interviewed consider creative accounting as a problem that will never be solved. This means that no matter of the degree of details contained in the standards there will always be a way to „defeat" the system. Consequently, the mission of the standards developers and accounting profession representatives is not a simple one. Even if they are not sure they will win the war against creative accounting, they must make efforts in order to answer to imagination (creative accounting) with imagination (improved standards).

IV. Fraudulent financial reporting

Fraudulent financial reporting implies intentional misrepresentation, including omissions of information contained in the financial situations in order to deceive the financial statements users. The term „fraudulent financial reporting" is used after the fact has been proven by the authorities, in civil or penal law trial[7].

KnowledgeWare Inc., an established Atlanta-based software company was accused by U.S. Securities and Exchange Commission that has fraudulent reported incomes. This company has granted certain clients prolonged payment periods that have doubted the collecting action of its incomes. Those transactions have not been registered in accounting as an income. U.S. Securities and Exchange Commission has mentioned that KnowledgeWare Inc. had as main objective to deceive the financial users by omitting the registration of selling transactions and other documents prepared by the company such as supplementary lists meant to eliminate the possibility for those certain clients to pay.

Fraudulent financial reporting can be achieved by:

- Manipulation, falsification or alteration of accounting information or documents that support the financial situations;
- Misrepresentation or intentional omission of events and transactions that should be contained in the financial statements;

Fraudulent financial reporting most of the time implies avoiding the management controls, in this way internal controls seeming to be efficient. Fraud can be committed by management by avoiding controls using techniques such as[8]:

- Fictive registration of acquisitions in the accounting journals, especially near the end of a period, in order to manipulate current result and to achieve other objectives;
- Adjusting inadequately the forecasts and modifying the judgement used to determine the balance account;
- Omission or delaying the recognition of events and transactions of financial situations that have appeared in the current tax period;
- Hiding or not presenting facts that could affect amounts registered in the financial statements;
- Engaging in complex transactions that are structured in such a manner in order to misrepresent the financial performance of the entity;
- Altering transactions registered or terms regarding significant and unusual events.

[7] **Mulford C. W. - Comiskey E. E.,** The Financial Numbers Game, Detecting Creative Accounting Practices', John Wiley & Sons., 2011.

[8] **Peterson, B. H., P. Smedegaard, W. G. Heninger, M. B. Romney**, Managing multiple identities. Discussion of the benefits, risks, leading practices and audit considerations of both identity and access management, Journal of Accountancy Septembrie, pag. 38-43, 2011.

V. Income management

Income management represents an active manipulation of accounting results with the main objective to create a wrong impression of the economic activity developed. Taking in account that managers can chose which accounting policies to apply of a set of standards, normally one should expect that the management should chose the necessary policies in order to minimise the profit and/or the value of the entity on the market. This technique is „income management" that can be defined as „taking reasonable and legal decisions for financial reporting in order to obtain reliable and predictable financial results". This technique must not be mistaken with illegal activities of fraudulent financial reporting of results that do not reflect the economic reality. These types of activities are known as „fraudulent activities" and imply a wrong presentation of financial statements[9].

The authorities did not reach a conclusion regarding „income management". According to U.S. Securities and Exchange Commission the financial fraud has a larger meaning. Usually, one understands by income management that managers are trying to present the financial situation other than it is, through remaining in the limits of the laws and standards. Though managers are within the limits of law and accounting standards, income management can be converted to fraud according with the management of the entity intentions. There is a thin distinction between fraud and income management, in this context we present;

Specification	**Accounting alternatives according with Generally Accepted Accounting Principles**	**Real alternatives – cash flow**
Traditional accounting	• constitutional elements and reserves at a high level; • each entity can increase the cost level for research, according with legal standards; • cancelling asset registration at a value greater than the real one and restructuration costs.	• income registration delay; • increase marketing and research costs.
Neutral incomes	Profit / gain resulted as a normal commercial activity is developed.	
Aggressive accounting	• constitutive elements registered at a lower level than the standards recommend;	• delaying costs of marketing and the ones for research. • income acceleration.
Fraudulent accounting	(No not meet the recommendations of GAAP) • registering incomes for sales that have never took place; • registering fictive transactions and customers; • changing the information of a transaction of invoices to a prior period; • registering fictive inventory	

[9] **Post James, Lawrence Anne T., Weber, James,** *Business and Society: Corporate Strategy, Public Policy, Ethics,* McGraw – Hill International Editions, Management and Organization Series, pag. 88, 2011.

Figure no. 2 – Difference between fraud and income management

It is obvious that this kind of application is against the accounting standards, with the clear intention of misleading the financial statements users. Dechow şi Skinner[10] highlight that the academic research did not demonstrate that income management has a significant effect of the mean of reported incomes. U.S. Securities and Exchange Commission is concerned about income management because some investors are relying on the amounts reported concerning incomes.

VI. Indications that reveal accounting fraud

Recent research regarding fraudulent financial reports that lead to the collapse of stock market have highlighted the importance that financial reports have but also the understanding of reasons that could lead to appearance of accounting scandals. The collapse of important entities such as Enron (2001), Worldcom (2002), Global Crossing (2002), Parmalat (2003), Societe Generale (2007) have had a negative impression from the public regarding effective corporative management, quality of financial reporting and financial audit functions credibility. These so called fraudulent financial reports have generated major concerns regarding: efficiency of corporate management, integrity and ethical attitude of entity's management, mostly when CEO and CFO are accused of falsifying the accounting registries, acceptibility and efficiency of internal controls; financial audit quality[11].

There are some signs that make one suspect fraud. Some of these are: detection of abnormal situation in case of a detailed investigation; loss of financial documents; appearance of new registered transactions that should not be normally registered or the raise of living standards of some employees. The elements presented above do not represent relevant evidence but represent the beginning of evidence.

The most important factors that influence the risk of fraud appearance and errors are[12]:

a. **deficiencies in projecting and functioning of accounting system and internal control** as I have presented above; that it the reason why these systems represent such a great importance for the financial audit;
b. **management integrity and competence:** the financial auditor analyses a series of conditions that may rise the risk of fraud and errors appearance, such as:

- management is represented by a sole person or a small group, the administration committee functioning inefficiently;
- a fast rhythm of personnel change belonging to accounting and finance departments;
- the prolonged and relevant underestimation of the number of employees belonging to the accounting department.

c. **Unusual pressure in the entity audited** also represents a factor that raises the risk of fraud and error appearance manifested in the following ways:

- the existence of a representative need of profit growth in order to sustain the public emitted stock value;
- investments made in an environment characterised by fast changes;
- entity's dependence in a major way on one or few products or customers;

[10] **Dechow P. M., Skinner D. J.,** Earnings Management: Reconciling the Views of Accounting Academics, Practitioners and Regulators, Accounting Horizons, Vol. 14, Nr. 2, 2011.
[11] **Zabihollah Rezaee,** „Causes, consequences, and deterence of financial statement fraud" page 293., The University of Memphis, Memphis, USA, 2010.
[12] **Power M**, The Audit Society: Rituals of Verification, Oxford University Press, 2009.

d. **Unusual economic transaction** is a factor that can increase the risk of fraud and error appearance and is manifested in the following way:

- the existence of unusual transactions especially at the end of the tax period that influences considerably the accounting and tax profit;
- complex economic transactions developed with affiliated parties;
- payments for services that are expensive in comparison with other services on the same market.

e. **Difficulty in obtaining sufficient and corresponding audit evidence** is a factor that raises the risk of fraud or error appearance; in this context the auditor has to follow:

- existence of inadequate transaction registration, such as: incomplete folders, excessive modification of balance accounts and accounting registries, transactions that are not registered according with the legal requirements;
- registering the economic transaction without an adequate set of documents in order to sustain that transaction, for example: lack of certain authorisations, of accounting documents, documents modification, and so on;
- an exaggerated number of differences between accounting transactions and third parties confirmation.

In the end the financial auditor can also be faced with the situation where the accounting system is digitalised and again the risk of fraud or error appearance is high. The alteration of the accounting software is also possible due to lack of fiscal modification, the software is not approved or tested and also the impossibility to obtain information contained in the files and folders of the software due to a lack of documentation belonging to the software or transaction registration.

Fraud investigation can be very costly and to block fraud is a more serious problem. Generally, people commit fraud due to the following reasons:

- **Pressure,** for example: financial objectives are difficult to achieve, covering both personal and entity's objectives. The employees or management are under pressure when difficult tax periods appear and it is impossible for them to achieve the set objectives. This is the reason for personnel decrease and those that are under pressure because they feel threatened of losing their jobs;
- **Opportunities, favourable occasions,** for example: the personnel cut means there shall be less resources engaged in internal control; financial difficulties, in the context of an economic crises force entities to reduce their costs and explore the segments that generate efficiency. Personnel cut is a way of cutting costs but also weakens the internal control that favours the appearance of fraud;
- **Justification** represents the internal dialogue of the criminal that explains to himself / herself his / her actions. The author of the fraud convinces himself / herself that the employer owes this remuneration.

VII. Opinions, conclusions and proposals

In each entity the success rate of fraud or error detection methods is not 100%. The management of the entity should not even try to offer the chance of financial situations manipulation or corruption to be developed by managers or employees. Fraud cannot be eradicated totally but can be prevented. The more pressure the manipulator has the more

excuses he should have. As I mentioned in this paper, the entities should reduce the cost of fraud appearance otherwise there will be problems.

Fraud or errors that manipulate the financial reports have as causes the following elements:

- Lack of entity's management responsibility;
- Inadequate internal control;
- Lack of accounting knowledge of the management;
- Inadequate internal control functions;
- Constant change of external financial auditors or inadequate financial auditors;
- Insufficient credit (both commercial and bank)
- Inadequate economic conditions;
- Lack of cash-in in order to increase the profit;
- Large investments and losses;
- Dependency to more clients.

One can claim that fraud disappearance is an ideal. The final purpose of internal control systems is to reduce the risk of fraud appearance to a certain level that is considered acceptable by the governance or by the owner of the business. In this context I would like to highlight that in order for a financial audit to be successful it must respect the independence principle, meaning that the financial auditor is not responsible for financial situation preparation or internal control application, because, respecting this assumption future misunderstanding with entity's management is to be avoided and they also understand their responsibility in preparing the financial situations and the way the internal control functions, in the same time applying the fair image principle[13].

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MULTIPOLARITY VS. MULTILATERALISM IN THE RISING EMERGING ECONOMIES CONTEXT

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Abstract: Nowadays there is an increasingly current spread of terms such as multipolarism, multipolarity, interpolarism, global governance, multilateralism – all trying to capture the changing nature of power in international relations and even the structure of global power. Trends that wish to summarize these concepts are directly related to deepening interdependence multiplication and sophistication. The emergence of an increasingly obvious multipolarism is flexible with different configurations depending on the criteria of defining the concept of power.

The need for an effective multilateral system, complex and at the same time flexible is undeniable. Despite many critics or skeptics, rather disillusioned under maximal expectations or beliefs of realistic inspiration, international organizations and international law remain relevant and current. Delaying efficient processes and reform with universal multilateralism led to proliferation, since 1990, of a 'new multilateralism' characterized by three types: regional multilateralism, informal multilateralism and functional multilateralism.

This 'new multilateralism' must not replace the traditional one, but to supplement and even to facilitate adaptation and reform of the latter. The temptation to return to a system based on the balance of power, multipolarity without multilateralism, it can be observed in some current developments. The rise of emerging economies is a manifestation of this trend.

Keywords: multipolarity, multilateralism, emerging economies, power, poles.

1. Introduction

The concept of polarity was developed in the literature of international relations and defined as any of the various ways in which power is distributed within the international system. Polarity, as a feature of international relations was raised by Waltz (1979) in the new version of structural realism. He argues that in order to understand the world order one should look closely towards the configuration of the international system. This configuration is characterized precisely in terms of the distribution of power between states involving large/strong states (known as "Poles"), middle powers and/or minor. What are the characteristics that make a country to be strong? For Waltz, all that matters are capabilities – material markers of international power such as economic strength of a country doubled by its size in terms of geography, military and population. There are four types of international systems: unipolar, bipolar, tripolar and multipolar (four or more centers of power). This classification takes into account only the distribution of power and influence of states in a particular region or globally.

In international relations it is widely accepted the idea that the post-Cold War international system is unipolar: the hegemony of the United States is still provided by key features such as high level of defense spending (nearly half of global military spending) or the force and economic influence in shaping the structure of the present world organizations (International Monetary Fund, G-8, the Organization for Economic Cooperation and Development, World Bank, World Trade Organization, Organization of Petroleum Exporting Countries, NATO, United Nations). However, in recent years, new poles of competitiveness with regional spheres of influence such as China, India, Japan and European Union threaten with success the hegemony of the United States.

Multilateralism has its roots in international relations and features in several countries working together to solve a certain problem/crisis. Multilateralism was defined by Miles Kahler as the "international governance of the many". International multilateralism is seen as the "opposition to discriminatory bilateral agreements that were designed to increase the strong leverage over the weak and increase international conflict" (Kahler, 1992). In 1990, Robert Keohane defined multilateralism as "the practice of coordinating national policies in groups of three or more states" (Keohane, 1990). In an article from 1992, John Ruggie proposed a concise definition of multilateralism, which states that "multilateralism refers to coordinating relations among three or more states, in accordance with certain principles" (Ruggie, 1992).

International organizations such as United Nations (UN) and World Trade Organization (WTO) are well-known examples of institutions that are based on multilateralism. The main supporters of multilateralism have traditionally been the middle powers like Canada, Australia, Switzerland, Benelux and the Scandinavian nations. Larger states often act unilaterally, while the smallest ones have little direct power in international affairs, in addition to participation in the United Nations (for instance participating in a voting bloc with other nations). Multilateralism may involve several nations acting together, such as the UN or regional alliances, military pacts or groups such as NATO. Multilateral institutions were not imposed by states but were created and widely accepted in order to enhance the ability to reach their interests by coordinating their policies.

Global multilateralism is currently disputed, especially in terms of trade by developing regional agreements such as the EU or NAFTA, but not inconsistent with global multilateral agreements. Moreover, the main promoter of multilateralism postwar economic regimes, the United States often resorted to unilateral and bilateral confrontation regarding trade and beyond, resulting consensus frustrations of multilateral forums. Although the most powerful member of the international community, the United States are the least to lose by abandoning multilateralism, while the poorest nations would have the most to lose and the overall cost would be huge for all its participants.

2. Shaping a new international power hierarchy

Upon the end the Cold War, a number of developing countries have become a challenge to the dominance position of the old powers that are slowly declining in recent years. In economic terms, the so-called countries of the "South" accumulate nowadays more than half of global GDP, are world leaders in terms of annual growth rates of over 11%

(China) and 9% (India) and at the same time consume more than half of the world's energy resources. The balance of power in the world is complex and contradictory in nature, while making economic forecasts including is obsolete. Nobody expected the fall of the Berlin Wall, decreasing the influence of Japanese economy in international arena, terrorist attacks of September 11th 2001, Islamic fundamentalism and "Arab Spring" momentum. Given the current situation as a starting point, the international system can be characterized by two general trends:

- A new international order that is both single and multi-polar;
- Economic growth in Asia (India, China, Japan), which could dominate the XXI century;

2.1. New uni- and multi-polar international order

The current constellation of forces and alliances worldwide is much less clear than it was in the two stages of the international system after the Second World War: (1) the ideological confrontation between the two superpowers (USA vs. USSR) and (2) The tripartite system dominated by Europe, USA and Japan. In this third stage scholars are talking about a new world order that is uni- and multi-polar simultaneously. There is room for both – old and new powers – and old and new alliances. The world is unipolar in the clear military dominance of the United States point of view, and multi-polar in all other spheres of international relations. Therefore, a new economic order that includes China and India is growing under a system which is not as well reflected in the international political order and continues to be dominated by the traditional powers.

2.2. The rise of Asia as an economic powerhouse in the XXI century

The three Asian countries: China, India and Japan are part of the reduced circle of great powers. Because of its size, economic growth and military budget, China is already a world power, even if it has not yet reached that status in international politics. India's position is still somewhat less clear, although had rapidly grow in international power hierarchy. Therefore, it conveys the idea that this century will belong to Asia, under the joint leadership or challenge of China and India, followed by Japan. The appointment of South Korean Ban Ki-moon as Secretary-General of the United Nations is also a growing recognition of the role that Asia plays in the world. Faced with the growing importance of the Asian continent, Europe and especially the United States of America might get diminished relevance in the international arena. It is estimated that by 2050, Europe and Japan will constitute together only 5% of the world population, compared to nearly 30% in 1950 (Hurrell, 2007).

3. The background of global multipolarity

3.1. The main coordinates of the concept of multipolarity

Multipolarity can be defined as a distribution of power in which more than two nation-states have nearly equal amounts of military, cultural and economic influence. The views on multipolarity differ. Classical theorists such as Hans Morgenthau and E. H. Carr argue that multipolar systems are more stable than bipolar systems. States can gain power through alliances and petty wars that do not directly challenge the powers which in bipolar systems, classical realists argue that it is not possible. On the other hand, neorealist theory focuses on security issues and reverses the formula: the members of a multipolar system can focus in

terms of security concerns on a large number of other powers and by wrongly interpreting the intentions of other states may compromise unnecessarily the safety of the entire system. Furthermore Singer & Deutsch (Deutsch, Singer, 1964) argue that a multi-polar system is actually more stable because the great powers have more incentives and opportunities for cooperation and are more likely to have diffused attention instead of focusing only on an antagonist pole.

One of the most powerful expressions of neorealist position towards multipolarity is Mearsheimer's article *Back to the Future* (Mearsheimer, 1990). He reiterates neorealist skepticism not only about stability in Europe more than that he argues that "the most likely scenario in Europe is a possible exit from the stage of the United States coupled with the emergence of Germany as a dominant state. Indeed, the region will probably move from the present bipolarity (United States and Russia as poles) to unbalanced multipolarity, which will lead to more intense security competition between European powers"(Mearsheimer, 2001). Mearsheimer's scenario is not far from today's reality. One of the most important implications of a multipolar international system, with any number of poles, is that international decisions will be based on strategic reasons rather than ideological or historical, to maintain a balance of power.

3.2. Multipolar international order

Disappearance of the bipolar international order was a turning point in the multilateral system as a whole, marked, on the one hand, by the logic like end of the "Cold War" and, on the other hand, by the emergence of the new poles of power. Political, economic and social developments at the end of the twentieth century have led, among others, and initiating the long and often arduous process of adaptation and reform of most international organizations, almost without exception that still continues today. If the Cold War and its effects were the proximate causes of change in international organizations, from the perspective of medium and long-term cases, these processes were inseparable from globalization. The increasing trend of globalization at the beginning of the twenty first century produces consequences from the bottom level of personal privacy to the international political and economic system.

Nowadays there is currently an increasingly spread in terms such as multipolarism, interpolarism or global governance all trying to capture the changing nature of power relations and even the structure of global power. Trends that wish to summarize these concepts are directly related to deepening, multiplication and sophistication of interdependencies, as well as emerging of an increasingly obvious flexible multipolarism with different configurations depending on the criteria for defining power. Multiplication interdependencies and their variable overlapping together is a phenomenon, not incidentally, of more diversified process of regional integration and even (re) defining regional identity. All these factors are sources of pressure on multilateral institutions, as it characterizes their emphasized outdoor action environment.

In the short and medium term, the global environment will remain marked by the global crisis, which causes substantial challenges but also new opportunities for action and possible reconfiguration of global positions (either by states opting for closer cooperation to eliminate the effects of the crisis, either ultimately a unilateral choice of solutions). Causes

and extent of the crisis have brought into focus the challenge that globalization brings to states a diminishing of their impact on the economies and societies, against which the states must find a faster way to accommodate more efficient.

The need for an effective multilateral system, complex and at the same time flexible is undeniable. Despite many critic or skeptic voices, rather disillusioned under maximal expectations or beliefs of realistic inspiration, international organizations and international law remain relevant and current. Moreover, they must also have the potential to become the main tools that mankind has handy to understand and manage the main aspects of globalization for its benefit. Of course, international organizations need to engage effectively in the process of adjustment, reform and even organizational learning in relation to the new realities of their external environment and those resulted from their internal dynamics. The trend should be to better reflect the existing interdependencies focusing on proper solutions to new type of problems on the agenda of the organization and the global one but also taking into account the new international distribution of power.

Delaying efficient processes and reforming universal vocation of multilateralism led to proliferation, since 1990, of a "new multilateralism", characterized by three types:

- Regional multilateralism (for instance organizations and regional structures /processes, free trade regional agreements);
- Informal multilateralism (for instance G-20, G-8);
- Functional multilateralism (such as coalitions of the willing: the Alliance of Civilizations, the Community of Democracies).

This "new multilateralism" must not replace the traditional one but to supplement and even to facilitate the adaptation and reform of the latter. The temptation to return to a system based on the balance of power, that means multipolarity without multilateralism, it can be observed in some current developments. The BRICS group of states (Brazil, Russian Federation, India, China and South Africa) is one of the forms of manifestation of this trend. This represents a risk for the current world order and requires decisions and explicit measures, both state and multilateral, to encourage the alternative: the reconstruction of multilateralism of universal jurisdiction and linking it in an intelligent manner with the "new multilateralism".

4. The rise of multipolarity

In April 2010, Robert Zoellick, the World Bank President at that time, gave a speech hailed by some as the most important speech of a President of World Bank since Robert McNamara in 1973, when McNamara established poverty reduction as the new World Bank mission. The main point of Zoellick's speech was the end of the Third World, the end of distinction between the developed countries and developing ones.

Zoellick argues that the distribution of material power in the international system became more fluid in the last decade than at any time since the beginning of the Cold War, and we're finally at the end of *Truman Era* (which began in the early postwar years, when President Truman urged the West to accept the challenge of using knowledge and resources of the United States to provide development for the rest of the non-communist world). From a largely unipolar world, with the United States as a hegemon, now we can talk about a "new global economy, rapidly evolving in a multipolar way" as the share of economic and political

power flowed to the global East and global South. Zoellick goes on to show how this multipolar world economy requires changes in the governance and operations of the World Bank to make it more multilateral and less dominated by Western states (Zoellick, 2010).

Following Robert Wade (Wade, 2011) the rise of multipolarity (from the standpoint of global economy) involves a decrease in the concentration of economic activity from the core of the international system and a growth within its non-core concentrations. This trend is actually measured by several indicators:

1. The share of G7 (12% of world population) in global GDP: in 2000, G7 share was 72%, by 2011 it decreased to 53%, according to IMF (measured at market exchange rates);

2. The rise of China: the output per capita of China unlike the United States increased from about 6% to 22% between 1980 and 2008 (the proportion in 2008 was approximately similar to that of Japan in the late 1940s);

3. Monetary Policy: Ten years ago, world was paying attention to the USA and EU's monetary policy and no care was given to China's monetary policy. Today, China's monetary policy is closely watched, especially in New York, Washington D.C. and London;

4. The share of developing countries in world's output: between 2000 and 2009, the share of these countries in global output increased by 10%, from 23% to 33% (measured at market exchange rates) and from 40% to 50% (measured in purchasing power parity - PPP dollars);

5. South-South trade: in 1997, the ten largest exporters in Asia (excluding Japan) exported 46% of total exports to the United States, European Union and Japan in 2009; only 36% of the difference goes to countries developing and oil exporting countries. China is now the largest trading partner of Brazil, outpacing the United States;

6. EU and the euro: EU is slowly becoming a power with a higher cohesion than in the past, and the euro is the second major international reserve currency worldwide. The share of the euro in world foreign exchange reserves increased from 18% in 1999 to 27% in 2009. Furthermore economic growth in European Union along with its economic weight makes it an important source of pressure in the international economy and global economic governance framework.

5. Multilateralism in a multipolar world

In 2011, World Bank chief economist Dr. Justin Yifu Lin conducted a study about multipolarity (World Bank, 2011). Rebalancing the global power with increasing emerging markets over the past 30 years has created what Nobel laureate in 2001, Michael Spence, called the "New Convergence". He speaks about "two parallel revolutions that interact: the continuity of the industrial revolution in the advanced countries and unexpected and spectacular growth pattern of developing and emerging economies – known as the Revolution of Inclusion. After two centuries of great divergence a new pattern of convergence was adopted" (Spence, 2011).

World Bank report points out that the share of emerging markets in world trade increased from 26% in 1995 to 42% in 2010 and is still expanding. Specifically, by 2025, the World Bank estimated that six major economies – Brazil, Russia, India, China (BRIC) plus Indonesia and South Korea – will represent more than half of global growth. The World Bank

believes that in terms of actual multipolarity challenges for emerging markets to get to rebalance the international world order will have to improve technological innovation ability (productivity of factors of production) and to shift from export-led demand to the one based on internal engines of growth. A second trend is that multinational companies from emerging countries will become a powerful force in shaping global industrialization. The third trend is that financial markets now dominated by the United States will become more multipolar, with a greater role of the euro and in the long term, the yuan (World Bank, 2011).

One of the findings of the report states that a "multipolar global economy will weigh positive for developing countries as a whole though not necessarily for each of them individually". The current reality is that the European debt crisis continues slow growth in the USA and created a situation in which multilateral trade and investment regime which brought prosperity to the world is waiting. Current multilateral regime is a system of agreements between several countries working on common standards in security, trade and finance. International agencies such as United Nations, World Bank, International Monetary Fund and World Trade Organization are all institutions that support multilateralism.

Multilateralism in the area of international trade has been one of the foundations of global prosperity, which allowed developing countries to access global markets as tariff barriers fell and supply chains have become truly global. Multinational companies from developed countries fear that a multilateral system can promote greater competition from multinational companies in emerging markets, which are often state-owned or state-guaranteed, and that the new game cannot be at the same level as before. Therefore, there is greater support for bilateral arrangements through bilateral concessions regarding open markets that are perceived with more commercial results than obtaining the same effects by complex multilateral negotiations (Sheng, 2013).

The current deadlock of multilateralism is complex due to the debate on how to share the costs and responsibilities of maintaining the global system. If emerging markets want more power, they must be willing to share the costs of providing more global public goods.

6. Concluding remarks

Currently there is an increasingly spread in academia of significant terms such as multipolarism, multipolarity, interpolarism, global governance, multilateralism. All these concepts are trying to capture the changing nature of power in international relations and even the global power structure itself. Trends that want to summarize these concepts are directly related to the deepening interdependence multiplication and sophistication. The emergence of the increasingly obvious multipolarism is flexible, with different configurations, depending on the criteria for defining the concept of power. The need for an effective multilateral system, complex and at the same time flexible is undeniable. Despite many critics or skeptics, rather disillusioned below expectations or beliefs of maximum realistic inspiration, international organizations and international law remain relevant and current. Delaying effective processes and reform with universal multilateralism led to proliferation, since 1990, a "new multilateralism", characterized by three types: regional multilateralism, informal multilateralism and functional multilateralism.

This "new multilateralism" should not replace the traditional but complete and even facilitate adaptation and reform of the latter. The temptation to return to a system based on the balance of power, multipolarity without multilateralism can be seen in some current developments. The growth in economic global relevance of emerging economies is one of the manifestations of this trend.

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MARKETING COMMUNICATION, VECTOR OF INCREASING THE AWARENESS OF THE MILITARY HIGHER EDUCATION INSTITUTIONS IN THE EDUCATIONAL SERVICES MARKET IN ROMANIA

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Abstract: The military higher education institutions operate in a competitive market, using extensively marketing tools and techniques to communicate about and promote their educational products and services.
Marketing communication is an essential activity which provides customers with the information regarding the educational offer of the specialized institutions and contributes to their differentiation in terms of marketing in a particularly challenging context.
The paper brings in the attention a potential answer to the question concerning the most appropriate media and supports to be employed in order to achieve the most effective results in the communication and promotion of the educational offer provided by the military higher education institutions.

*Keywords**:** marketing communication, awareness, military, higher education, Romania*

Introduction

In this ever-changing society, that traverses a period with quick and significant changes, the educational field must not be neglected. The profound transformations that take place nowadays impose educational institutions new demands in the process of training the new generation. By assuming the responsibility to teach citizens, educational institutions must permanently adapt by reforming their curricula, the economic and social changes strongly influencing the conception concerning the role of the educational system (Popescu, 2012).

Higher standards and the educational services market dynamics have compelled universities to rethink their strategies in order to maintain their competitiveness. Future students can choose where to study based on their preferences and degree of wishes satisfaction. Thus, students' opinion is important when it comes to educational services quality evaluation because they are the real consumers of these services and this is the reason why they are considered to be the most appropriate subjects for a fair assessment (Olteanu 2011).

The military higher education system is a part of the national education system, being unique through its results in the Romanian academic education.

The particularities of this domain require that military higher education institutions comply with multiple requirements and standards: on one hand being the academic harshness and on the other hand the rules imposed by the military domain. The entire activity of these institutions is aimed at developing an educational product that meets the requirements of the

beneficiaries from the defense, public order and national security system and at ensuring that graduates can successfully fit on the job market.

The process of promoting a new European security culture through military education at all levels of the military career will require a joint approach. In the national education systems, as well as in the European education systems we can observe a clear preference for teaching and learning based on skills as well as an approach oriented towards the results of the learning process that explicitly express the real needs of the beneficiaries. The military higher education system is based on innovation and diversification and it promotes a qualitative educational process, individual and institutional autonomy and participation of all educational actors in order to obtain excellent results by ensuring the valorization of the human resource which should meet the future needs of the beneficiaries (Stănică, 2014).

Military higher education institutions organize each year an admission exam aimed at filling the vacancies to undergraduate training put up for admission and approved by the Ministry of National Defense for every beneficiary and for each category of candidates (boys/girls).

The goal of the admission exam is to establish a candidate's hierarchy for each field of study in order to allow candidates to accede to the specific educational programs organized in the higher military education institutions.

Candidates must choose only one beneficiary and one educational field they want to sit the admission examination for. If there are any candidates that were recruited and selected by multiple beneficiaries, they will have to make their choice prior to taking the admission exam.

The educational offer of the military higher education institutions ensures training of officers through undergraduate studies and obtaining a diploma in fields like military sciences and intelligence, engineering sciences and medical or administrative sciences.

Experts in the field (Prutianu and others, 1998) define communication as a complex process which transfers the ideas of a person's mind to another mind. In the context of marketing, the process of transferring messages to the audience is called marketing communication and it implies multiple stages for the customer: product or service awareness, preference, acquisition and satisfaction.

Marketing communications is constantly changing, it is a new theory and technique according to which cultural changes and technological developments are combined in order to create a dynamic environment where marketers try to make sure that their messages reach the target audience (Blythe, 2006).

According to Shimp and Andrews (2013), marketing communication involves combining all the elements of the marketing mix in order to facilitate the exchange and to establish a common language with consumers.

Through marketing communications, one tries to inform consumers, persuade them and bring to their attention-by direct or indirect means-promoted products and educational services. Marketing communication can be viewed as „*the voice*" of the brand and a method of discussing and building relationships with consumers (Kotler and Keller, 2008).

By means of communications, educational institutions find out from the customers what they like or dislike regarding the brand and the products offered, the experience customers have with the institution and how could the institution improve this experience, the

goal of communication being the construction and maintenance of a good relationship between the educational institution and its consumers. An efficient communication implies more than just informing the target audience. The amount of messages that consumers are exposed to on the educational services market and the lack of time increases the importance of marketing communication (Ivanov, 2012).

Marketing communication of educational institutions has met an important development due to the advent of the Internet, the online environment facilitating their communication using an unusual mean of communication that implies more transmitters and more receivers. Moreover, the information exchanges in both directions thus encouraging feedback and interactivity between suppliers and consumers. Nevertheless, the audience is increased and using the online environment for marketing communication allows the interaction with a large number of Internet users that can become potential clients (Orzan and Macovei, 2012).

According to some authors (Ray, 1982 cited by Popescu 2003), marketing communication is as a mix of four elements (advertising, personal selling, sales promotion and public relations) or specific messages developed to express opinions, feelings or behaviors; marketing communication is part of the marketing mix along with product, price and distribution.

Marketing communication mix is made of a specific blend of advertising, public relations, personal selling, sales promotions and direct marketing instruments that the institution uses to provide value to the clients and to build relationships with them (Kotler and Keller, 2008).

In a different approach (Shimp and Andrews, 2013) marketing communication instruments are: advertising, public relations, direct marketing, sales promotion, personal selling and online marketing/social media.

According to Kotler and Keller (2008) advertising can be defined as any form of impersonal presentation and promotion of some ideas, assets or services, financed by a nominee holder.

In the context of fierce competition on the market that requires deep customers and potential customers knowledge as well as gaining their trust, educational institutions admit that advertising cannot be the only answer to the complex matter of marketing. Public relations constitute a specific branch of the institution, whose purpose is to probe the needs and attitude of the audience, to work towards meeting those needs, an effort to influence the audience in a positive way (Şerbănică, 2003).

Sales promotion, an instrument of marketing communication constitutes a main component of the promotional activity that can be defined as the amount of techniques specialized, designed and made by the institution in a certain period of time (usually a short one), aimed at causing an increase in sales on both extensive and intensive ways (Anghel, 2009).

Personal selling involves an immediate and interactive interaction between two or more persons, each participant having the opportunity to observe the behavior and reactions of the others. Moreover, it allows the development of relations between the participants that can evolve from dialogue to friendly relationships, the customer being somehow forced to listen and accept the offer (Kotler and Keller, 2008).

Direct marketing can be defined as an interactive marketing system that uses one or more communication media to determine a favorable reaction of the consumer to the proposed offer (Smith, 1999, cited by Popescu, 2003).

In order for the marketing communication of the higher military institutions to be successful good knowledge of both marketing communication concepts and operation and use of its specific instruments is necessary so that the organization and development of a promotion campaign for the educational offer to be effective and to determine a better recruiting process, the target audience to be able to identify the sent message, to assign it to their own needs and to choose one of the military higher education institutions study programs so that all the approved places are occupied by candidates.

Methodological notes

In order to establish the role of marketing communication in the increase of brand awareness for the military higher education institutions on the Romanian educational services market, there have been considered the statistical data concerning the educational offer of the military universities between 2009 and 2014 as well as information concerning the levels of audience registered by the main communication methods (written media, radio, television, online).

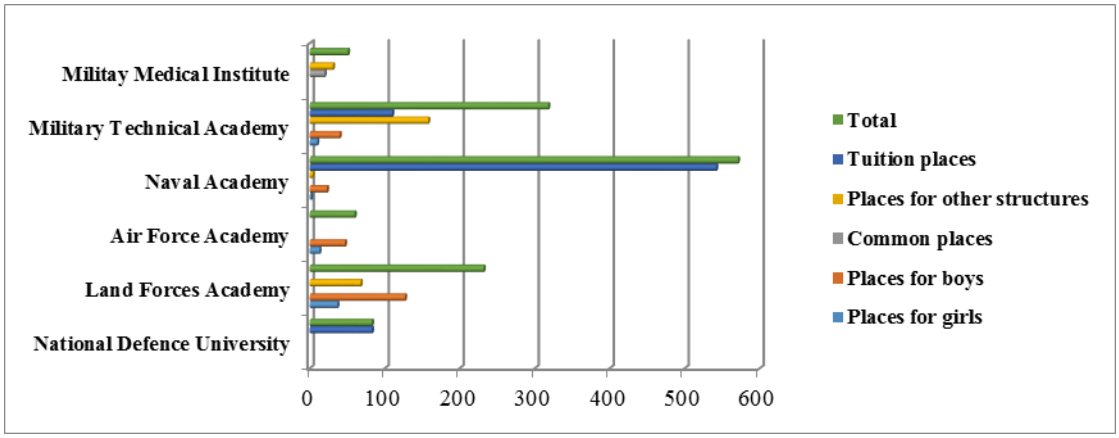
Based on these data, there have been evaluated the demographic characteristics of the target audience of the military education higher education institutions with the purpose to identify the profile of the potential customer as well as how Romanians consumers use the main communication methods and media, in order to find the communication mix able to determine a significant impact of the educational offer promotion campaigns.

Main findings of the research

Through the educational offer, higher education military institutions meet the needs and desires of consumers of educational services, young people aged up to 24 years, both girls and boys, promoting the image of higher military education locally, nationally and internationally.

For 2014-2015 academic year, the educational offer of the military higher education system contains 62 places for girls. The Military Medicine Institute, the other structures that are part of the defense, public order and national security system, and tuition fee system do not stipulate separate places in the educational offer, and at the admission exam both genders can participate, their delimitation being made in descending order of their averages.

Figure1. The educational of the military higher education system for 2014-2015 academic year



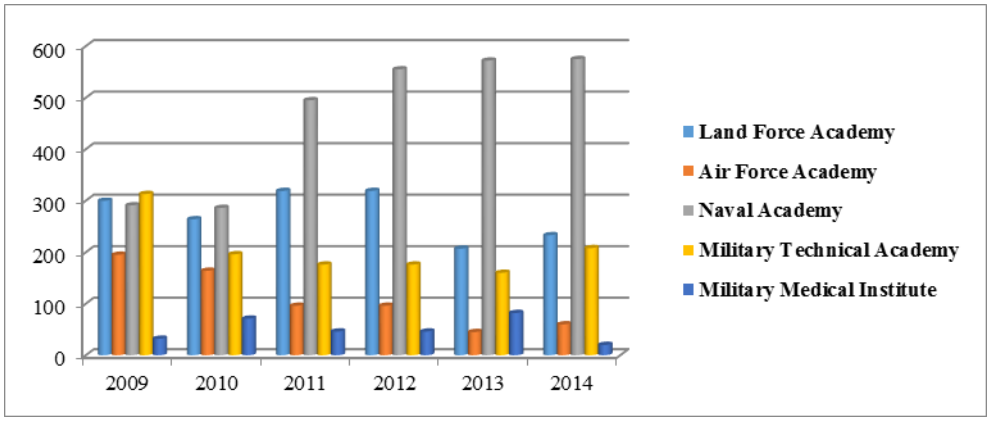
(Source: Ministry of National Defence)

For initial recruitment and selection of candidates, the Ministry of Defence has specialized structures in territory, information offices, recruitment and selection as well as three regional centers and national orientation centers (Alba-Iulia, Breaza, Campulung Moldovenesc), which promotes educational offer and ensure real and correct information about the study programs of military educational institutions.

This ensured the accurate and timely information to potential candidates concerning the educational offer of military education institutions and selection of the candidates by testing their physical, psychological and medical abilities, based on standards and criteria established by the Ministry of National Defense.

Between 2009 and 2014 the educational offer has consisted both of budged-funded places and tuition places. Naval Academy is distinguished from the other military education institutions through a considerable number of tuition places for the candidates of the Marine Civil Department.

Figure 2. The evolution of the educational offer of the military higher education institutions between 2009-2014



(Source: Ministry of National Defense)

From the total number of registered candidates for admission to the military higher education institutions in 2014, graduates of military high schools represent 16.02%. This finding is determined by the number of students attending the military high schools.

In 2014, according to the statistics, 315 teenagers (58 girls and 257 boys) have graduated a military high school. These people have been informed about the educational offer of the military higher education institutions, both through the communication channels used by these institutions to promote their offer and through the information and advice given in the military high schools.

The educational offer concerning the curricula of the military higher education institutions is made known public at least six months before admission through promotion activities in country's schools and high schools, but the military high schools represent the basis for the selection of candidates.

A great importance is given to the activities allow the military higher education institutions to present their educational offer and in this regard students from regional high schools and from military high schools can visit these institutions.

The educational offer and the image of the military higher education institutions are being promoted by teachers and students through their participation to educational fairs.

Informing the potential candidates for admission is also possible through the media (local radio and television stations, local press), through the regional centers of selection and guidance and through district military centers.

The Internet represents a valuable tool of communication in which information reaches millions of consumers in real time. It has a fundamental impact on how institutions communicate with their customers and suppliers and on how consumers find information and services (Orzan, 2007).

The communication environment is commonly used by military higher education institutions to increase awareness concerning their educational curricula, the results obtained by the candidates and students, and other information that the target audience can easily access.

Through their websites or web pages, military higher education institutions make available information about their curricula, the offered diplomas, academic and research staff, facilities for students and any other aspects for the interested public.

The presence of these institutions in the virtual market is an effective and easy means of communicationwith the clients or potential clients and the interest for the Internet expressed both by the population and especially by the institutions is growing continuously (Popescu, 2008).

The number of Internet users from Romania increased from 1.7 million, in 2002, to nearly 6.5 million, in 2013.

According to a study made by the Romanian Audit and Circulation Bureau (BRAT), Romanians spend an average of about 4 hours online (230 minutes). The same study indicates that people spend more time online than watching TV, which is used during an average of 202 minutes per day, while the radio is used less, about 112 minutes per day.

According to the results presented, 45 % of the Internet users are aged between 25 and 44 years and 19 % are aged between 14 and 24 years. 49% of Internet users in Romania are male, while the remaining 51% are women.

According to the study of Monitoring Investment in Advertising (MIA) for press, radio, online media and all visual environments encountered outside the house, which are outdoors or other public spaces (the classic advertising panels, advertising in common

transportation means, subway stations, buses, exhibition spaces inside a store, TV screens places in intersections), made by the Romanian Bureau of Transmedia Audit (BRAT) in 2012, the total advertising for the four means was worth about EUR 656 million.

In comparison, in 2013, about 580 million euros were invested in advertising using press, radio, online environment or outdoor visual environments.

The standard advertising accounted for about 71% of the total advertising, while promoting media products (press, websites, radio or TV stations) by self-promotion or cross-promotion generated approximately 19% of the total volume of advertising.

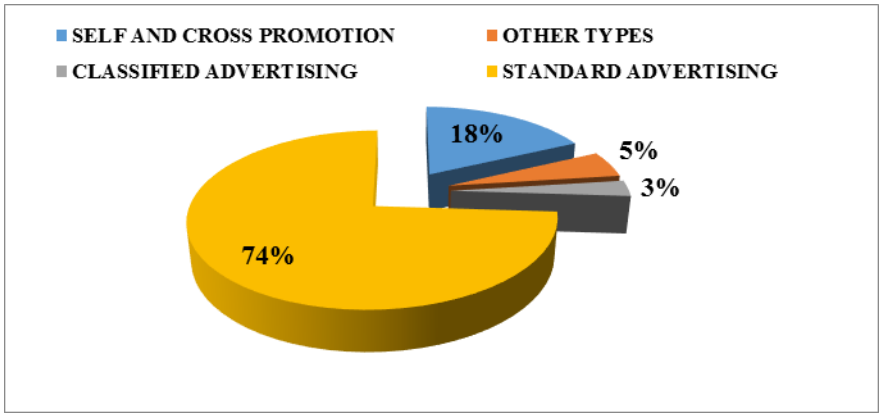
Classified advertising are about 4% of the total obtained in 2012, and media partnerships and pro-bono campaigns totaled an approximate value of 6%.

In 2013, standard advertising represented about 74% of the total volume of advertising, while promoting the media products (newspapers, websites, radio or television stations) by self-promotion or cross-promotion has been about 18% of the total volume of advertising.

An analysis of the International Advertising Association, citing Zenith Romania report, estimates that local advertising market will grow with 2.8% by the end of 2014, mainly as a result of expansion of the digital environment (+12%). It is expected that, by the end of this year, the total investment in the media to reach the amount of $ 394 million.

According to the source (Zenith Optimedia report - Advertising Expenditure Forecasts), the Internet remains the only type of media found increasing in Romania, the media performance segment making a major contribution to this increase, because in 2013 the Internet reached a rate of 12 % of the total advertising consumption in Romania.

Figure 3. Advertising in 2013



(Source: Romanian Bureau of Transmedia Audit)

According to Ilie (2014), at the beginning of 2013 there was a decrease in the volume of advertising, comparing to the last six months of 2012, respectively 12%.

The second half, instead, generated an increase of 48% compared to the first half, reaching to 112.9 million lei (EUR 25.7 million), according to the data contained in the study of ROADS (Romanian Online Advertising Study).

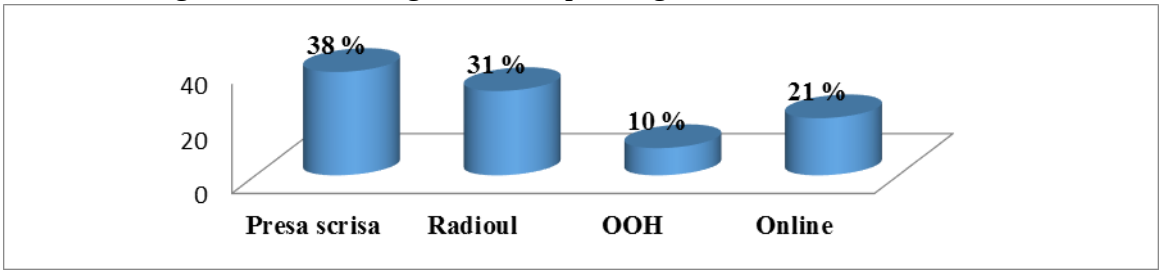
From the study elaborated by Romanian Bureau of Transmedia Audit in 2013 one can observe the seasonal evolution of the investments in advertising on each communication environment, with maximum values recorded in July, for online environments radio and

press. In this period the military higher education institutions organize and conduct the admission examination.

High values of the investments in advertising have been recorded also in November, when military higher education institutions, after the opening of a new academic year, start a new campaign to promote their educational offer to the public consuming educational services.

Regarding the volumes invested in advertising on each environment monitored by Romanian Bureau of Transmedia Audit in 2013, the press amounted about 38% of total volumes, the online environment 21%, radio communications 31%, and OOH (out-of-home) advertising 10%.

Figure 4. Advertising in 2013 depending on means of communications



(Source: Romanian Bureau of Transmedia Audit)

Concerning the press, Romanian Bureau of Transmedia Audit states that the publication that drew the greatest amount of advertising from the advertisers in 2012 was *The Financial Newspaper* (*Ziarul Financiar*). The first 10 publications regarding the volume of advertising can be analyzed in the table below. These publications have drawn together about 31% of the total amount of advertising found in the press.

Table1. The distribution volume of press advertising in 2012

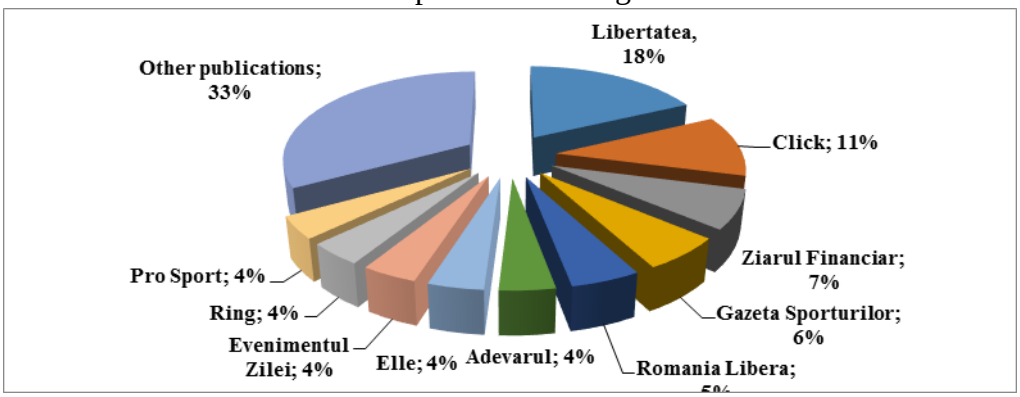
Publication	Amountinvested EUR	Amountinvested %
ZIARUL FINANCIAR	9.130.768	5,46%
GAZETA SPORTURILOR	6.904.082	4,13%
ADEVARUL - EDITIE NATIONALA	6.030.052	3,60%
CLICK	5.500.470	3,29%
LIBERTATEA - EDITIE NATIONALA	5.497.480	3,29%
ROMANIA LIBERA	4.946.135	2,96%
PRO SPORT	3.392.365	2,03%
EVENIMENTUL ZILEI - EDITIE NATIONALA	3.308.174	1,98%
JURNALUL NATIONAL	3.294.203	1,97%
ELLE	3.172.201	1,90%
OTHER PUBLICATIONS	116.145.833	69,41%

(Source: Romanian Bureau of Transmedia Audit)

For 2013, the same source, Romanian Bureau of Transmedia Audit, concerning the press, ranks first the newspaper *Libertatea*, as the publication that drew the greatest amount of advertising from customers. Compared with 2012, in 2013, the newspaper called *Libertatea*, along with its additional publications reported an increase of 183% in advertising investments.

Graphically, the distribution volume of advertising in press, in 2013, is as follows:

Figure 5. The distribution volume of press advertising in 2013



(Source: Romanian Bureau of Transmedia Audit)

Regarding the radio advertising in 2012, the advertising distribution volume drawn by the most important eight radio stations in the country is as follows:

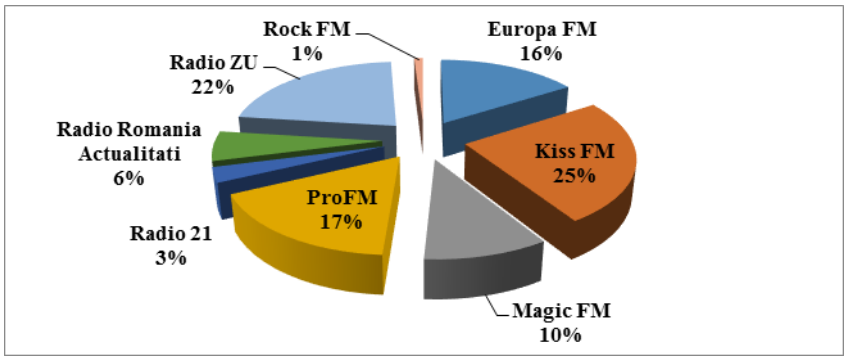
Table 2. The distribution volume of radio advertising in 2012

Radio stations	Amountinvested (EUR)	Amountinvested (%)
KISS FM	26.749.407	31,34%
RADIO ZU	21.863.025	25,61%
EUROPA FM	11.535.903	13,52%
PROFM	11.424.986	13,39%
MAGIC FM	7.188.833	8,42%
RADIO ROMANIA ACTUALITATI	3.573.971	4,19%
RADIO 21	1.552.208	1,82%
ROCK FM	1.466.782	1,72%

(Source: Romanian Bureau of Transmedia Audit)

In 2013, all radio stations reported an increase concerning the advertising volume; *Radio 21* and *Romania Actualitati* doubled their advertising volumes, but *KissFM* remains the radio station that drew the biggest advertising volume.

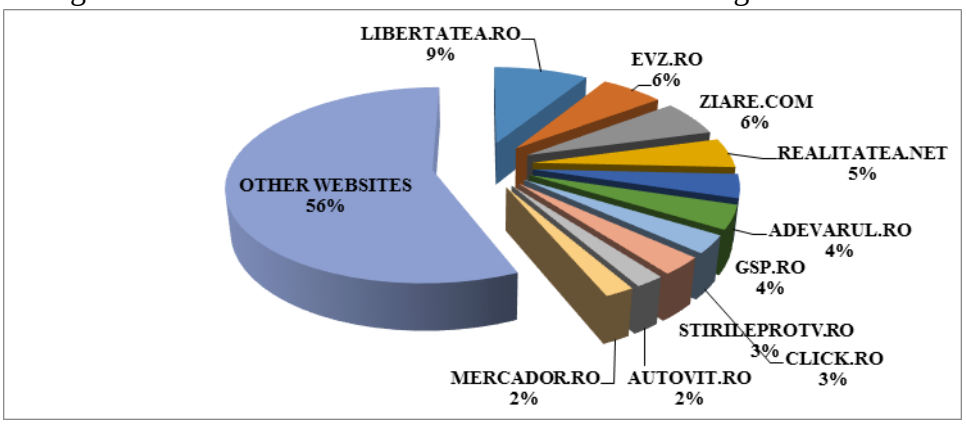
Figure 6. The distribution volume of radio advertising in 2013



(Source: Romanian Bureau of Transmedia Audit)

Data presented by Romanian Bureau of Transmedia Audit in their study for monitoring the advertising investments in the online environment during 2013, indicates that, in case of websites, the first two positions, regarding the advertising volume drawn from the customers, are occupied by *libertatea.ro* and *evz.ro*, followed by *ziare.com* and *realitatea.net*.

Figure 7. The distribution volume of online advertising in 2013



(Source: Romanian Bureau of Transmedia Audit)

Conclusions

An efficient marketing communication of the military higher education institutions allows potential consumers to choose freely, it inspires them gives them the possibility to accomplish their wishes regarding their studies and professional career.

The conducted research shows that the target audience of the military higher education institutions is represented by young people, boys and girls from the entire country, military or civilian high-schools graduates.

The most effective channels or media for promoting the educational offer of the military higher education institutions are the online environment, written media and radio.

Although the information presented in the external evaluation of the academic quality reports in the military higher education institutions and in the annual reports presented by the rectors show that the communication media used by these institutions are local radio and television stations, local media and the online environment, data provided by the research of the transmission media and the evolution of the advertising consumption registered by

Transmedia Romanian Audit Bureau, recommends the use of media that benefits from a high volume of advertising: written media such as Libertatea newspaper-18% of all advertising space in 2013 and the Ziarul Financiar newspaper-9.130.768 EUR-consumed advertising space in 2012, Radio stations such as Kiss FM 26.749.407 EUR-consumed advertising space and the online environment-website Libertatea.ro-9% of all advertising space.

The main reason in this direction is represented by the high number of consumers to whom one can send messages related to the educational offer of the military higher education institutions. On the other hand, the overall audience of communications media and vehicles must be considered in close relation to the demographic profile of the target for these institutions so that, ultimately, marketing communication mix will include those environments or those carriers, which are able to resonate with the target audiences suited to the mission and to the marketing objectives pursued by the military institutions of higher education on the educational services market.

In conclusion, a promotion campaign that aims at promoting the educational offer of the military higher education institutions, the military career and the image of the military educational system should use communications media and vehicles by combining promotion through written media-Libertatea, radio stations-Kiss FM and the online environment-adevarul.ro and by choosing the right timings for delivering messages and capturing the targeted audiences.

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DETERMINANTS OF FOREIGN DIRECT INVESTMENT AND THEIR RELEVANCE IN DECISION - MAKING PROCESS

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Abstract: Understanding the complex mechanisms of the decision - making process in the international investments, involves a good knowledge of the factors which exert influence on the foreign direct investment (FDI) transactions. The purpose of the paper is to analyze the fundamental determinants of FDI in some Central and Eastern European countries, emphasizing their importance in the investment process. In the selected economies, there will be highlighted which are the relevant factors that enhance the volume of FDI flows and how they exert their influence. Besides that, we will focus on identifying the possibilities to improve some factors influence on the dynamic of FDI inflows.

Keywords: determinants, FDI inflows, Least Square Method, influence, economic growth

JEL: C21, E22, F21

a) Introduction

The importance of FDI inflows into the internal markets has continuously increased over the last decades. Although many studies have carried out empirical studies to prove the economic implications of foreign flows into selected countries in the sample, an important role is played by the major factors which influence the dynamic of FDI inflows.

Internal macroeconomic conditions exert a major influence on the volume of FDI inflows in national markets. Their degree of attractiveness for foreign capital flows highlight the stability of the national business environment, as well the potential benefits the internal market might have to offer to foreign investors.

As demonstrated the presence of FDI in different countries, FDI are moving to those areas / regions that can provide factors for increasing the efficiency of investment: specialized and qualified labor in the areas of investors, suppliers of materials and components they need, educational and research institutions, administrative institutions opened in order to facilitate the foreign investors' presence in the regions and even the partnerships with them (Barsan, Masca, 2012, pp.82).

The paper is structured in the following sections: the second part focusses on the factors which exert influence on the degree of FDI attractiveness of Central and Eastern European countries based on previous relevant papers on the topic, followed by the econometric analysis on the FDI determinants in selected CEE countries and the presentation and discution of the findings. The paper ends with the relevant conclusions for the current analysis.

b) **Factors influencing the attractiveness of Central and Eastern European (CEE) economies**

Past theoretical and empirical papers have provided the scientific support for identifying the key factors which exert a significant influence on the attractiveness of CEE economies for FDI. FDI have been mostly considered an important channel facilitating the CEE countries' access to the EU integration. In this respect, FDI has demonstrated its relevance as fundamental tool in providing to the beneficiary country positive externalities by introducing new techniques and technologies, managerial and organizational abilities.

During the transition period of CEE countries, their performance has been significantly constructed on the availability of FDI inflows. Besides the new opportunities the foreign inflows provide in the beneficiary economy, transition reforms, privatization of previously state – owned enterprises, have increased the possibilities for developing new projects, joint – ventures or mergers and acquisitions.

The driving forces of FDI inflows into CEEC have benefited of increased attention in the economic literature, focusing on describing the specific role of different groups of factors: transition factors (Mateev, 2012); economic development, exchange rate regime (Aubin, et. Al.2006), announcements related to the EU accession (Bevan and Estrin, 2004; Hansson and Olofsdotter, 2010). CEE countries present different characteristics than other developing and industrially advanced economies. These countries emphasized their ability to develop and implement market – oriented policies and strategies along with the legal reforms which encourage their improvement and their progress on their way to the EU accession, stimulation FDI attraction and economic growth.

Sectorial distribution of FDI indicates the significance of privatization process in the early FDI flows, in utilities and infrastructure, as well the importance of resource investments early after 2000 (Estrin, Meyer, 2011).

Empirical analysis of Serbu (2007) on the determinants of FDI in Romania, Bulgaria, Hungary and Slovenia during the period 2000-2004 confirmed the author's insights on the importance of policies that prevail over traditional factors. The author underlines the transaction costs (proxied by distance) as significant, validating again the performance on gravitational approach. Satisfactory performance in attracting FDI in the future are foreseen given that the political factor is improved (especially for Romania and Hungary). In this way, governments can influence the actual performance in absolute terms of attracting FDI, because the state transition process is under the control of policy makers.

In the host country there are several determinants that may affect the decision of firms to invest abroad, as (Matei, 2004, pp. 24):

1) The general framework for FDI provides: economic and political stability, economic agents treat foreign market operation treaties bi / multilateral FDI, privatization policy, trade policy, fiscal and monetary policy, economic policy, in general.

Most private capital flows are attracted to countries with economic and political stability, countries that have made progress in terms of economic reform, restructuring, including restructuring the financial sector. The best example in this regard is the differential in attracting FDI by CEE countries, depending on progress made in the transition to a market economy.

2) Economic determinants provide issues related to:

- market: market size and per capita income, market opportunities for growth, access in regional and global markets, country-specific preferences, market structure;

- use of resources: raw materials, low-cost labor, skilled labor, infrastructure development, assets;

- efficiency: cost of resources and assets linked to labor productivity and other costs - transportation and communication, the existence of regional integration agreement that favor establishment of a regional corporate networks.

3) Business determinants including investment promotion, investment incentives, related costs: corruption, administrative efficiency, social facilities (bilingual schools, quality of life), post - investment services.

The factors influencing investment in CEE economy were analyzed by researchers Julia Robert Manea and Pearce (2004). Using survey evidence where 33 TNC headquarters provided information on the investment motivations for each of their individual CEE affiliates the article characterizes the transnational corporations' strategic positioning in central and eastern European economies in terms of the relative status of seven motives for investing and the degree of use of seven sources of technology. The seven reasons for investing in CEE countries were defined as: 1) HOSTMARKET - "to establish a strong position in the market of the host country"; 2) CEEMARKET - "to achieve better access to a new regional market (that is other CEE countries)"; 3) EFFSEEK - "to improve our TNC group's competitiveness in supplying its established markets (e.g. EU)"; 4) LOWCOST - "availability of low-cost input factors (e.g. cheap labour; energy; raw materials)"; 5) LABSKILL - "the skill quality of production labour"; 6) SCIENCEINPUT - "availability of scientific inputs". 7) NATRES - "access to particular national research and technological expertise".

Based on the findings that the CEE transition economies attract a small part of FDI flows, part that is unevenly distributed in the region, Mike Pournaraskis and Nikos C. Varsakelis (2004) examines that institutional factors such as civil rights and internationalization of the national economy are critical in explaining the behavior of foreign direct investment inflows in the economies in transition. The author's findings showed that market size and degree of internationalization of the host economy explain a significant part of the cross-country variation of foreign direct investment. Institutional factors related to investment decisions strengthen these location advantages and help a country become an attractive location for such investment inflows in the economies in transition.

Focusing on the role of FDI inflows in CEE countries, Janicki and Wunnava (2004) have succeeded in presenting the common features of the host and source country, as well as revealing the most relevant strategies through which FDI can improve capital accumulation. The authors appreciate that FDI is a key catalyst for achieving and accelerating economic growth and development in the economies they have included in their analysis. This has been demonstrated previously by other studies and the dynamic of FDI inflows in CEE countries highlight their increased importance in the worldwide economy. The most important determinants were market size, host country risk, lower costs for investors into host country and trade openness.

It is widely known and recognized the role that the privatization process has had in these economies. The evolution of FDI inflows has been highly stimulated by the privatization of the state-owned companies. During the period with centralized system in

these countries, the increased vertical integration has lead to the creation of monopolies. The market liberalization has required division of the production chain to smaller and competitive companies by privatizing (Barrell, Holland, 2000). Privatization process has been one of the most important factors for FDI inflows market – seeking, due to the fact that these foreign capital flows are not driven by the lower costs of production, but by the opportunity to gain a superior market share. Mukherjee and Sinha (2007) claimed that privatization of domestic companies can decrease FDI if the internal firms reduce costs and encourage foreign investor to chose export.

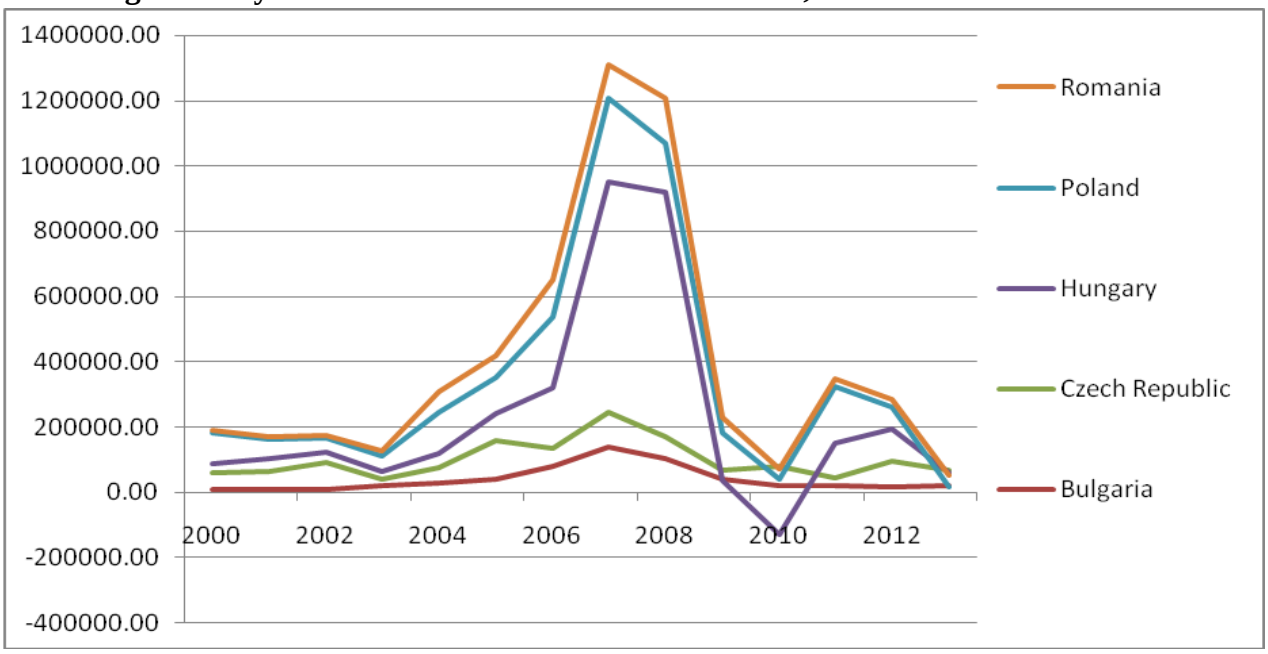
Recent dynamic of foreign direct investments, during the economic crisis, has provided strong evidence on the importance of internal conditions in ensuring the host country's wealth and boosting economic growth. Gentvilaite (2010) has studied the impact of the macroeconomic conditions and perspectives on the determinants of FDI inflows in ten CEEC. However, even if at first sight, these economies have similar features, the author has identified significant differences between them.

Negative evolution of the global market has determined a strong decrease in the FDI inflows in CEEC. The worldwide slowdown of economic activity had reduced the access to finance and collapsing export markets have determined FDI retirement and have increased the CEE vulnerability. Their impressive growth in 2000 has been highly dependent on the external market economies of Western Europe and increased volume of FDI inflows (Sakali, 2013).

c) **Empirical analysis on the determinants of FDI in CEE countries**

Central and Eastern European Countries have become over the past decades attraction business centers for foreign investors. These economies have succeeded in achieving higher rates of economic growth in their catching-up process to developed economies. The volume of the FDI flows in the selected economies is highly dependent on the internal features of these countries. The dynamic of FDI inflows in selected countries from CEEC is represented in the figure below.

Fig. no. 1 Dynamic of FDI inflows in selected CEEC, 2000 - 2012



Source: authors contribution; made using data from World Bank Database

The figure above confirmes the ascending evolution FDI inflows has had in CEEC during their way the EU market. The volume of foreign capitals in these countries has recorded a significant increase, mainly in Romania, Poland and Hungary. The policies and incentives they have used were successful in attracting foreign investors, but the perspectives for development they bring in front for them also have had a strong effect on their decision.

The macroeconomic instability in the worldwide environment has led to a general decrease in FDI inflows to overall beneficiaries. After reaching their peak in 2007, these selected countries have recorded a strong negative dynamic of FDI, due to investors' strong adversion to risk and lack of trust in the market efficiency.

The analysis of FDI determinants has been carried out for four CEEC – Romania, Bulgaria, Czech Republic and Hungary. The aim of the analysis is to emphasize which are the determinants of FDI volume in these economies, highlighting if the economic internal characteristics influence significantly or not, the investors decision process.

We have selected the following variables to achieve the goal of our paper, over the period 2000 – 2012, using the World Bank database and we have constructed the below regression equation:

$$FDI_{it} = \alpha + \beta_1 \quad (1),$$

where:

1. FDI inflows – the volume of the FDI inflows in these economies;
2. Export – we consider this indicator relevant to measure the influence of the economy in the worldwide markets; the high volume of the exports emphasize the increased participation of the country in the foreign markets;
3. Inflation rate – as a relevant indicator to macroeconomic stability. Recent dynamic of foreign markets, during the current economic and financial crisis, has proved the increased volatility of worldwide markets and become a key determinant for the foreign investors decision to expand their activity.
4. Urban population – is representative for the degree of urbanization of the selected country, as a social determinant of FDI.
5. GDP per capita – measures the economic development of the selected country and should highlight that the increased level of this indicator in one country will enhance the volume of FDI attracted
6. Wage level, per total population – is an important determinant in the decision making process of foreign investors. Foreign capitals are generally allocated in those economies, which can ensure them an improved level of the infrastructure. However, the countries with lower levels of wage represent attractive destinations for foreign flows. To achieve the purpose of our article, first of all, we have tested the stationary of the variables included in the analysis using Augmented Dickey – Fuller Test.

d) **Results and discussion**

The econometric analysis of FDI determinants in selected countries – Romania, Bulgaria and Hungary has been carried out using Eviews. The method used is Least Square Method, based on data from World Bank Data Base, over the period 2000 – 2013.

The results of the Augmented Dickey – Fuller test are presented in Tabel 1 from the Anexe 1. The value in the table emphasize that most of the variables included in the econometric analysis are stationary at first and second difference, only few exceptions of indicators are stationary at level: export and wage (Romania), FDI (Hungary).

Table 1. Augmented Dickey Fuller test results

Variable	Romania	Bulgaria	Hungary
lnFDI	-3.412197*/ (0.0345)	-3.385505**/ (0.0419)	-2.936240/ (0.0727)
Export	-5.051812/ (0.0035)	-3.524213*/ (0.03425)	-3.769944**/ (0.0217)
lnGDP_cap	-4.992110*/ (0.0031)	-4.309748*/ (0.00825)	-2.157342*/ (0.0024)
Inflation	-3.706112*/ (0.0217)	-3.950681**/ (0.0190)	-4.278663**/ (0.0103)
lnUrban population	-4.155764*/ (0.0107)	-3.370003*/ (0.0395)	-6.797693*/ (0.0006)
School	-3.411780/ (0.0376)	-5.191341*/ (0.0029)	-3.278866*/ (0.0425)
Wage	-6.822128/ (0.0003)	-3.209289*/ (0.0503)	-3.572609*/ (0.0322)

Source: authors calculation in Eviews

Note: *, ** - significant at first difference, respectively at second difference at a level of significance of 5 %

The Least Square Method has been developed to determine which the main determinants of FDI inflows in those three economies. The dependent variable is FDI, meanwhile the others are independent variables. The results of the econometric test are provided in the table 2.

Table 2. Least Square Method Results

Source: authors calculation in Eviews

Variable	Romania		Bulgaria		Hungary	
	Coefficient	Prob.	Coefficient	Prob.	Coefficient	Prob.
GDP_CAP	37418.03	0.0300	26147.23	0.5329	608744.9	0.0641
urban_pop	1208350	0.4234	-100533.5	0.3402	-22231401	0.3043
Exports	22902.09	0.3955	7656.144	0.6206	-469043.8	0.0288
Inflation	52984.05	0.0583	8041.619	0.8608	1185508	0.0260
wage	102256.7	0.1347	234751.7	0.2028	3035618	0.0815
C	-8192748	0.1171	771104.83	0.3447	10210799	0.3103

The results in table 2 emphasize in the case of Romania a strong interdependence between the volume of FDI inflows and the GDP per capita. FDI inflows in Romania are significantly determined by the level of macroeconomic development in our country. This shows that, the policies and decisions taken by policy makers to increase national attractiveness to foreign flows, using various incentives have achieved their goal.

At a 10 % level of significance, the inflation rate exerts a direct influence on the FDI inflows. Using inflation rate as an indicator for macroeconomic stability, the findings emphasize that, during times characterized by instability and vulnerability in the internal markets, foreign investors decide not to invest in countries having an increased inflation rate.

In the case of Bulgaria, the foreign investors decision is not determined by the variables included in this analysis. However, FDI inflows in Bulgaria might be driven by

other economic, socio – cultural or political factors, which may represent the topic for further analysis.

For Hungary, the analysis has revealed, at 5 % level of significance that FDI inflows are strongly and positive influenced by the inflation rate. This correlation confirms that a stable macroeconomic environment is a catalyst for attracting a higher volume of foreign capital flows. The volume of exports is negatively influencing the FDI inflows, meanwhile, for a 10 % level of significance internal wages and GDP per capita become important variables in the decision making process.

e) **Conclusion**

The decision to invest in a particular country is based on detailed and complex analysis of various factors, economic, social and political that meet the requirements of companies wishing to expand their business abroad through FDI. Determinants of FDI are intensively studied in theoretical and empirical literature. Various past studies have focused on different samples of countries, developing studies using modern econometric techniques – cross sectional analyses, panel data methods.

The purpose of the paper is to analyze the fundamental determinants of FDI in some Central and Eastern European countries, emphasizing their importance in the investment process.

There was shown, using Least Square method that FDI inflows are influenced by the internal stability, measured by inflation rate, in Romania and Hungary. There was demonstrated the strong correlation between FDI inflows and GDP per capita, in the case of Romania and Hungary. However, the empirical analysis has not proved any connection between FDI and selected variables in the case of Bulgaria.

Further analysis will be developed including an expanded sample of countries, both members of the EU and candidates, for different periods of time to make relevant comparations in their evolution and on the factors exerting influence in certain times.

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THE PLACE AND THE CHARACTERISTICS OF THE ROMANIAN TAX SYSTEM WITHIN THE EUROPEAN FISCAL AREA

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Abstract: The tax culture, a concept that expresses more than the interaction authority - taxpayer, going beyond the fiscal behavior itself, managing to bring together knowledge, belief, art, morals, law, custom and any other capabilities and habits accumulated by man as a member of society and as a taxpayer, may represent a complex instrument for assessment and positioning a tax system within a group of tax systems with which it tends to be convergent. In the proposed paper, we intend to identify, using the methodological tools, interdisciplinary and comparative analysis, the place and characteristics of local tax culture in relation to the guidelines of tax cultures manifested in European area. The anticipated results may be constituted in theoretical contributions within a scientific field placed at the beginning for Romanian society, which can consolidate "the status" of the fiscal culture at national level.

Keywords: taxation system, fiscal culture, authority, taxpayer, tax education

Despre crearea culturii fiscale

Fiscalitatea este un subiect frecvent dezbătut în conversaţiile contribuabililor, care, în acest mod, încearcă să înţeleagă anumite aspecte legate de impozitare, de dimensiunea impozitelor şi taxelor, despre modalităţile de plata ale acestora, despre cheltuielile efectuate de Guvern şi beneficiile rezultate din furnizarea bunurilor publice, dar şi despre interacţiunea lor cu autorităţile fiscale. Astfel, contribuabili, evaluează, cu instrumente proprii, politica fiscală şi incidenţele acesteia asupra nivelului lor de trai şi asupra economiei naţionale, în general. Evaluarea, la nivelul contribuabililor, nu este unitară, ea îmbracă, adeseori, forme individuale care se diferenţiază prin nivelul de cunoaştere a fiscalităţii, nivelul cultural, credinţa, moralitatea, obiceiurile şi capacităţile evaluatorului de a interpreta legea, generând astfel, propria percepţie despre sistemul fiscal. Ulterior, contribuabilii socializează în grupurile lor, şi, funcţie de tipologia acestora[1], îşi „omogenizează” sau nu comportamentul fiscal.

La rândul lor, autorităţile fiscale, care implementează sistemul fiscal şi supraveghează respectarea obligaţiilor fiscale, au anumite obiective de atins legate de eficienţa şi eficacitatea

[1] În literatura de specialitate, se disting mai multe tipologii de contribuabili, respectiv: a) c*ontribuabili oneşti*, cooperează în mod constant, nu caută căi de diminuare a impozitelor, se comportă cinstit pe baza normelor lor etice absolute, iar dorinţa lor de a coopera depinde de condiţiile instituţionale, nu de comportamentul celorlalţi contribuabili; b) c*ontribuabili sociali* sunt preocupaţi de evaluarea efectelor sociale ale descoperirii neconformării fiscale, iar motivaţia acestei tipologii de contribuabili este dată de normele sociale ale grupului din care fac parte, fiind caracterizaţi ca având un comportament „de turmă”; *contribuabili antagonişti* reflectă o orientare negativă îndreptată împotriva autorităţilor fiscale.

colectării impozitelor şi taxelor datorate de contribuabili. Acestea proiectează strategia politicii fiscale pe termen mediu şi lung, orientează sistemul fiscal funcţie de obiectivele guvernamentale, spre impozitarea directă sau indirectă şi stabilesc numărul de impozite şi taxe. Pe lângă strategiile de implementare a politicii fiscale, autorităţile proiectează şi strategii de monitorizare şi control a respectării sistemului fiscal, a conformării fiscale a contribuabililor la plata impozitelor şi taxelor datorate.

Pe baza permanentei interacţiunii dintre autorităţile fiscale şi contribuabili s-au dobândit experienţe reciproce pozitive, dar şi unele convingeri negative, uneori subiective, atât la nivelul contribuabililor (cum s-a descris în paragraful anterior), cât şi la nivelul autorităţilor fiscale, în speţă, în rândul unor inspectori fiscali, conturându-se anumite percepţii despre comportamentul contribuabililor. Una dintre acestea şi cea mai importantă, este sau ar trebui să fie aceea că majoritatea contribuabililor sunt oneşti, cooperează şi respectă obligaţiile fiscale din considerente etice. O altă percepţie, uneori excesivă, este aceea că plătitorii de impozite şi taxe au comportamentul îndreptat exclusiv pe maximizarea venitului prin evitarea sau reducerea plăţii impozitelor datorate şi acţionează în consecinţă. Pe acest fond de neîncredere reciprocă, când instrumentele şi modalităţile de stimulare a conformării la plata impozitelor aplicate de autorităţile fiscale sunt, în mod predominant de constrângere şi pedeapsă, reacţia contribuabililor este una de adversitate, ceea ce face dificilă stabilirea unei relaţii cooperante ce poate fi privită din perspectiva unui aşa numit contract social sau contract psihologic, prin care să se întărească şi să consolideze conformarea voluntară.

Istoria sistemului fiscal, stabilitatea sau instabilitatea acestuia, incidenţele sale asupra vieţii contribuabililor şi a societăţii, manifestările individuale şi sociale ale contribuabililor faţa de tot ceea ce înseamnă fiscalitate şi experienţele dobândite în cadrul interacţiunii tradiţionale dintre autorităţile fiscale şi contribuabili, multitudinea percepţiilor şi a credinţelor legate de fiscalitate şi intersectarea acestora cu alte caracteristicii ale existenţei contribuabililor şi ale orientării autorităţilor fiscale către un anumit tip de impozitarea, crează un mediu interdisciplinar în jurul fiscalităţii.

Unele caracteristici ale culturii fiscale autohtone

Ajungem, cum spuneam şi în pragraful anterior, în mod inevitabil, la un complex de elemente interdisciplinare izvorâte, atât din incidenţa fiscalităţii asupra fiecărui contribuabil, cât şi din caracteristicile personale ale acestuia legate de nivel de educaţie, de orientările religioase, de onestitate şi simţ civic, de distanţa sau apropierea creată între contribuabil şi autoritatea fiscală civic etc. Acumulările fiscale istorice legate de caracteristicile menţionate, se stratifică şi consolidează la nivelul fiecărui contribuabil, dar şi la nivel autorităţilor, se suprapun cu parcursul orânduirii istorice şi contemporane a societăţii, cu evoluţia economico-socială şi culturală a acesteia, şi se constituie într-o anumită cultură legată de fiscalitate.

Modul frecvent de schimbare a organizării statului român, în general, şi lunga perioadă de regim comunist, au afectat conştientizarea existenţei sistemului fiscal şi a incidenţei efective a acestuia şi, pe cale de consecinţă, au afectat consolidarea acumulărilor fiscale la nivelul contribubailor, la nivelul autorităţilor fiscale şi a interacţiunii dintre cele două părţi. După înlăturarea regimului comunist şi începerea procesului de instaurarea a unui regim democratic în România, sistemul fiscal a fost aşezat, cel puţin la nivel teoretic, pe principii şi fundamente convergente cu stimularea şi instaurarea economiei de piaţa. În procesul de

aplicare a noului sistem fiscal, aflat într-o formă embrională, au apărut în mod firesc, deficienţe de organizare, implementare şi de comportament fiscal, manifestate, atât la nivelul autorităţilor, provenite din necesitatea implementării şi adecvării sistemului fiscal la dinamica şi profunzimea transformărilor economice intervenite în societatea românească, cât şi la nivelul contribuabililor, prin manifestarea libertăţii tocmai dobândite, prin specularea momentelor de aşezare şi reglare a sistemului fiscal dar, mai ales, la nivelul interacţiunii dintre autorităţile fiscale şi contribuabili, unde se conturau şi se perpetuau fapte de corupţie reciprocă.

Pe fondul unor îndemnuri tradiţionale româneşti, izvorâte din notorietatea baladelor autohtone[2], care constituiau repere ale educaţiei preşcolare şi primare şi îndeamnau, încă din fragedă vârstă, la înşelăciune, ură şi minciună, dar şi pe fundamentele antagoniste descrise, create încă de la începutul implementării sistemului fiscal democratic, atât la nivelul autorităţilor, cât şi la nivelul contribuabililor, evoluţia sistemului fiscal românesc a fost lentă, netransparentă, conjuncturală şi frecvent întreruptă de modificări legislative.

Această conduită a sistemului fiscal românesc a indus în viaţa fiscală practică o anumită perpetuare a comportamentului de neconformare fiscală, la nivel individual şi social, contribuabilii împărtăşindu-şi reciproc posibilitatea manifestării unui comportament de neconformare ca urmare a disponibilităţii unor inspectori fiscali care, în timpul efectuării controalelor fiscale, constrâng contribuabilii în a negocia în folosul ambelor părţi. Această inabilitatea a autorităților fiscale de administrare defectuoasă a relațiilor cu contribuabilii, desfășurarea unor acțiuni netransparente și încercările uneori exclusive de falsă acuzare a contribuabililor de sustrageri sau nerespectarea unor prevederi fiscale cu scopul constrângerii în efectuarea unor acete de corupție, au condus la diluarea încrederii contribuabililor în instituţia fiscală, ca factor important în înţelegerea originilor angajamentului civic, a cooperării cu autorităţile şi a respectării obligaţiilor fiscale.

Cultura fiscală românească în peisajul fiscal european

Pentru a poziționa cultura fiscală autohtonă în peisajul fiscal european, vom analiza un set de indicatori comuni, pe care îi apreciem relevanți în ceea ce privește consolidarea culturii fiscale, pentru țări din mai multe regiuni ale Uniunii Europene.

Setul indicatorilor pe care îi apreciem relevanți pentru a aprecia consolidarea culturii fiscaele cuprinde: poziția geografică, regimul politic, orientarea religioasă, încrederea în autorități, orientarea fiscalității, moralitatea fiscală, tipologia interacțiunii dintre autorități și contribuabili, dimensiunea economiei subterane, percepția corupției și libertatea afacerilor.

Tabel.nr.1 Indicatori de evaluare a culturii fiscale în unele țări ale Uniunii Europene

Nr.crt	Țara	Poziția geografică	Regimul politic	Orientarea religioasă	Încrederea în	Orientarea fiscalității	Moralitatea fiscală	Tipologia interacțiunii	Economia subterană	Indicele de percepție ției	Libertatea afacerilor
1	Polonia	Ieşire la ltică	Rep. ară. Rgim c din 1989	Creştinism	28%	Spre impozitarea	7,8%	Antagonist	25%	58	5,3

[2] Miorița

2	Ungaria	Intra continentală	Rep. tară.	Creștinism	21%	Spre impozitarea	6,4%	Antagonist	23%	55	8
3	Austria	Intra continentală	Rep.federală tară.	Creștinism	48%	Orientare chilibrată, cu spre ea indirectă	11,6%	Sinergistic	8%	69	9,1
4	Franţa	Ieşire Atlantic şi la editerană	Rep. onală semi- ală stabilă din	Creștinism	31%	Spre impozitarea	15,5%	Sinergistic	11%	71	8,6
5	Grecia	Peninsulă cu a Marea nă, Egee și	Rep. Parlamentară raţie stabilă din	Creștinism	6%	Spre impozitarea cu tendinţe rare	10,4%	Antagonist	24,3%	36	5,7
6	Portugali	La oceanul	Rep. Parlamentară raţie stabilă din	Creștinism	17%	Spre impozitarea	8,7%	Antagonist	19,4%	63	7,2
7	Suedia	Ieşiri la Baltică și a	Monarhie onală şi parlamentară cu e stabilă din	Nivel ateism	62%	Spre ea directă	8,7%	Sinergistic	14,7%	88	8
8	România	Ieşire la agră	Rep. onală semi- ală cu e stabilă din	Creștinism	27%	Spre impozitarea	14,2%	Antagonist	32%	44	5,2
9	Italia	Peninsulă cu la Marea Ionică, și neană	Rep. Parlamentară raţie stabilă din	Creștinism	31%	Orientare nilibrată	9%	Antagonist	21,2%	42	6,8

Sursa: Prelucrare proprie a autorului

Poziționarea georgafică capătă importanță în condițiile în care manifestarea concurenței fiscale regionale, pentru atragerea investițiilor străine, capătă nuanțe de competiție, ceea ce poate induce în vecinătatea imediată, atât elemente pozitive, cât și negative asupra unui sistem fiscal. În același timp, o poziție georgafică cu deschidere mare la puncte de tranzit maritim sau la granița unei anumite uniuni economice, cu reguli proprii, poate deveni o zonă interesantă din punct de vedere fiscal, prin pătrunderea în piața uniunii economice respective, ceea ce poate constitui o presiune asupra securității sistemului fiscal. Acest indicator, analizat în corelație cu regimul politic al fiecărui stat, poate releva o anumită înclinație a cetățenilor unui stat spre evaziune și fraudă fiscală sau, dimpotrivă, poate demonstra un nivel ridicat de moralitate și cultură fiscală, prin neimplicarea și respingerea unor oportunități de practicare a evaziunii și a fraudei fiscale. Analizând situațiile prezentate, constatăm faptul că în țările cu regimuri democratice consolidate (“vechi”) se înregistrează valori mai ridicate ale acceptării sistemelor fiscale și ale conformării fiscale voluntare decât regimurile democratice tinere, foste socialiste, unde acceptarea sistemelor fiscale este mai întârziată, iar conformarea fiscală este predominant silită.

Orientarea religioasă este, de asemenea, un element relevant în poziționarea contribuabililor față de fiscalitate. O orientarea religioasă puternică poate genera un comportament fiscal extremist, fie de conformare voluntară, fie de refuz al conformării

fiscale. Orientarea religioasă se manifestă dinamic în societate, modelată fiind de nivelul educațional și cultural al societății respective.

Orientarea politicii fiscale către fiscalitatea directă sau cea indirectă conferă statelor avantaje şi dezavantaje la nivelul veniturilor generate de acestea și asupra costurile administrative de modelare a comportamentului de neconformare fiscală. Se observă faptul că în țările dezvoltate orientarea politicii fiscale este predominantă către impozitarea directă, ceea ce oferă o stabilitate mai mare a veniturilor fiscale, fiscalitatea directă având baze de impozitare relativ constante. În țările emergente, cu procese dinamice și rapide de dezvoltare, orientarea fiscalității este îndreptată către fiscalitatea indirectă, asigurând o pondere mai mare a veniturilor din taxe în totalul veniturilor fiscale.

Interacțiunea dintre autoritățile fiscale și contribuabili demonstrează faptul că în țările cu tradiție democratică aceasta este bazată pe cooperare, consiliere și respect reciproc, caracteristici specifice interacțiunii sinergice, ceea ce asigură și un nivel superior al moralității fiscale. În țările cu democrație tânără, interacțiunea dintre autoritățile fiscale și contribuabili este caracterizată de forță, de control și pedeapsă, trăsături specifice interacțiunii antagoniste, ceea ce ridică și probleme de moralitate fiscală.

Dinamica economiei subterane şi a indicelui de percepție asupra corupţiei relevă, de asemenea, aspecte pozitive sau negative legate de cultura fiscală a unui stat. Un nivel ridicat al economiei subterane, corelat cu un indice scăzut de percepție a corupției relevă o legătură strânsă între acestea și un nivel cultural fiscal mediocru. Pe de altă parte, un nivel scăzut al economiei subterane, corelat cu un indice ridicat de percepție a corupției relevă divergența dintre acestea și un nivel ridicat al culturii și moralității fiscale.

Unele concluzii privind "statutul" culturii fiscale autohtone

Istoria sistemului fiscal românesc nu este una foarte îndelungată, ceea ce s-a acumulat înaintea perioadei socialiste, nu s-a conservat, iar perioada de regim comunist a creat o anumită abstinență fiscală, contribuabilii, neconștientizând existența sistemului fiscal într-un mod în care să asimileze elemente culturale legate de fiscalitate.

Instaurarea democrației la începutul anilor '90 a însemnat și conceperea unui sistem fiscal prin care să se asigure mecanismele și pârghiile fiscale necesare dezvoltării economico-sociale și a convegenței acesteia cu o economiei de piață. În acest timp, parcursul sistemului sistemul fiscal a fost caracterizat de frecvente modificări, de conjuncturi nefavorabile, generate de mediul politic și economic, ceea ce nu au permis o consolidare a elementelor culturale pozitive în rândul contribuabililor ci, dimpotrivă, au perpetuat asimilarea unor elemente negative despre fiscalitate în rândul contribuabililor.

Poziția geostrategică a României, cu deschidere la Marea Neagră și graniță de est a Uniunii Europene la confluența euroasiatică nu este una favorabilă consolidării unui comportament de conformare voluntară, existând oportunități frecvente de practicare a evaziunii și fraudei fiscale.

Pe acest fond al unei democrații tinere, al unui sistem fiscal fără istorie și acumulări consistente, al unei poziții geostrategice favorabile dezvoltării unor acte de evaziune și fraudă fiscală, cu o economie subterană dinamică ce se bucură de suportul corupției, acumulările pozitive în materia culturii fiscale nu sunt consistente și se constată faptul că „statutul”

culturii fiscale autohtone, se află încă în căutarea propriei identităţi, neavând moşteniri şi acumulări istorice consistente despre fiscalitate.

Se constată, de asemenea, faptul că un sistem fiscal modern nu presupune numai însumarea unor norme şi a unor impozite, ci solicită o istorie îndelungată în care acesta să se fi creat şi consolidat, în care să se contureze şi să se consolideze o anumită culturalizarea fiscală a contribuabililor care să faciliteze buna funcţionare şi respectare a legilor în materia fiscală.

Trecerea timpului este un element important, dar nu suficient. Autoritățile române trebuie să reformeze stilul de interacțiune în relațiile cu contribuabilii, să reformeze sistemul juridic și educațional prin care generațiile tinere să perceapă moralitatea sistemului fiscal. De asemenea, există deficiențe la nivelul legislației fiscale care perturbă acumulările culturale în materia fiscalității.

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THE ROLE OF THE INDIVIDUAL AND THE ORGANIZATION IN CAREER DEVELOPMENT

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Abstract: In the contemporary period, human capital development is a strategic choice for all organizations, such as the evolution and success in the ever-changing environment is becoming increasingly dependent on the quality of the personnel operating them. Under these conditions, so that human resources should become an asset, organizations should be concerned with providing a coherent program of career development for employees, offering them opportunities for qualification, further training and promotion to posts in which individual characteristics, job attributes and organization requirements balance one another, helping to maximize the human resources the organization has.
Considering this, the present article aims to analyze the career management process in terms of the roles of both the employee and the employer as well.

Keywords: career, career management, career planning, career development, career development responsibility.

Introduction

Human resource development should be a priority for of all organizations that aspire to develop, as recruitment, selection and integration of employees in the organization are insufficient to ensure the development and adaptability to the changing environmental conditions. Thus, special attention should be paid to a long term development of human resources and organizations should address this issue as an investment, the results of which will later materialize in a growth of labor productivity, in an increased stability of the staff and in an improved organizational climate.

After 2000, organizations have paid increasing attention to the concept of talent management or "war for talent", which aims "to increase reserves and high caliber staff and exceptional performance with an unusually high impact on company performance". However, there are some who disagree gain interest in talent management, considering that this approach is wrong, because all people need incentives to succeed in their work, including the ordinary and often employee performance is better when working in a team unless they work individually. Given that "any member of a company has a certain degree of talent, although some more than others," human resource management processes should not be restricted to a group of "favorites" because ""unsung heroes" of performance Corporate people are actually able to give stable results"[1].

[1] Armstrong, M., *Human Resources Management. Practice Manual*, Tenth Edition, Codecs Publishing House, Bucharest, 2009, p. 322

1. The Concept of Career

The concept of career is widely used and it has multiple meanings, currently there is no definition unanimously accepted by specialists. Thus, the term career can designate[2]:

- advancement within the organization or professional hierarchy;
- a profession, from this point of view some occupations (managers, soldiers, professionals) are associated with the term "career", while others (service personnel, unskilled workers, waiters, vendors, etc.) are called "jobs";
- a sequence of positions and functions in ascending order of prestige that an employee passes through based on a default rule;
- a succession of roles related to experience through which an individual passes throughout their life;
- an individual perception of the sequence of attitudes and behaviors related to professional experience throughout life;
- a dynamic framework in which a person perceives and interprets the meaning of life in general and that of their different personal qualities, actions or events.

"Career is an evolutionary sequence of activities and professional positions that a person meets in life, as well as their attitudes, knowledge and skills, which develop over time"[3].

Career includes both the professional life and the personal life of an individual, and the links between them. Career development is an individual process that depends heavily on individual characteristics (skills, values, preferences, needs), their career expectations (expectations that are influenced by every experience lived), and the organization, manager or position.

2. Career Development Responsibility

Career management is the process of planning and implementing strategies and plans that enable organizations to provide the necessary human resources and individuals - to meet their career goals.

Career planning is a complex process that involves a harmonious combination of human resource needs and opportunities for individual career development offered by organizations with the performance, potential and preferences of the employee.

The existence of effective career development programs is desirable by both organizations and individuals. The responsibility for career development must therefore be divided between the organization and its manager, on the one hand and the employees on the other.

[2] Manolescu, A., Lefter, V., Deaconu, A., (Eds.), *Human Resource Management*, Economic Publishing House, Bucharest, 2007, pp. 376-377

[3] Lefter, V., Deaconu, A., (Eds.), *Human Resources Management. Theory and practice.* Second edition, Economic Publishing House, Bucharest, 2008, p 287

Nevertheless, the most important of the roles belongs to the *organization.* Given the increasing complexity of present time duties to ensure the dedicated staff who work with enthusiasm, the organization must be concerned with meeting the needs of employees, both those related to their work, and those related to where they work. The status of "ideal employer" where "it is good to work" is conditioned by creating a favorable climate which should enhance quality work, as well as by the detailed planning of the activity of each position. This is because people will want to work in the organization if they know that work shall be in accordance with their needs and they have a career development perspective.

Obtaining more informed, skilled, and loyal to the organization employees can bring a number of advantages, including[4]:

- Higher quality of execution of activities;
- Increased market competitiveness;
- Increased prestige in the economic system;
- Increased the possibility of extending, by incorporating weaker organizations;
- Obtaining high quality goods and / or services;
- Achieving superior financial and economic results;
- Stability and uniformity of staff;
- Reducing the number and severity of conflicts that may arise within the organization.

Despite this, organizations do not give due importance to staff career management and career planning considering that it only concerns the interests of the employees and it is therefore an unnecessary waste of time and resources. Organizations often make arbitrary promotions, given the necessary human resources at some point, at the expense of performance, and they support the so called undertraining, staff turnover between positions, and migration between organizations. This is why planning and career management are considered particularly useful for achieving organizational objectives.

In this context, the *management of the organization* must be concerned with reinforcing these perceptions by providing a coherent program of employee career development, providing opportunities for training, developing skills to maximize their employees' full potential with a system of professional development and promotion based on results, on the one hand and valuable managers who to listen to employees, give them autonomy and support through mentoring and coaching, on the other hand.

However, the *employee* must use the time and other resources in relation to their own aspirations, and the objectives of the organization. People who want to accelerate their career development must be committed to increasing the level of skills and training, even outside the organization, the more so as the results of a study by H. Wilenska regarding the role of the individual in their career development revealed that most subjects (82%) were involved only the process of choosing their career. The study also showed that the interest in career is more prominent in women up to 35 years of age and men up to 38, and it decreases with age[5]. In other words, the employee and the organization have similar needs that they are trying to satisfy, but they have different timeframes for this: while the organization's life is theoretically unlimited, the employee shall have a relatively short time to pursue a career and

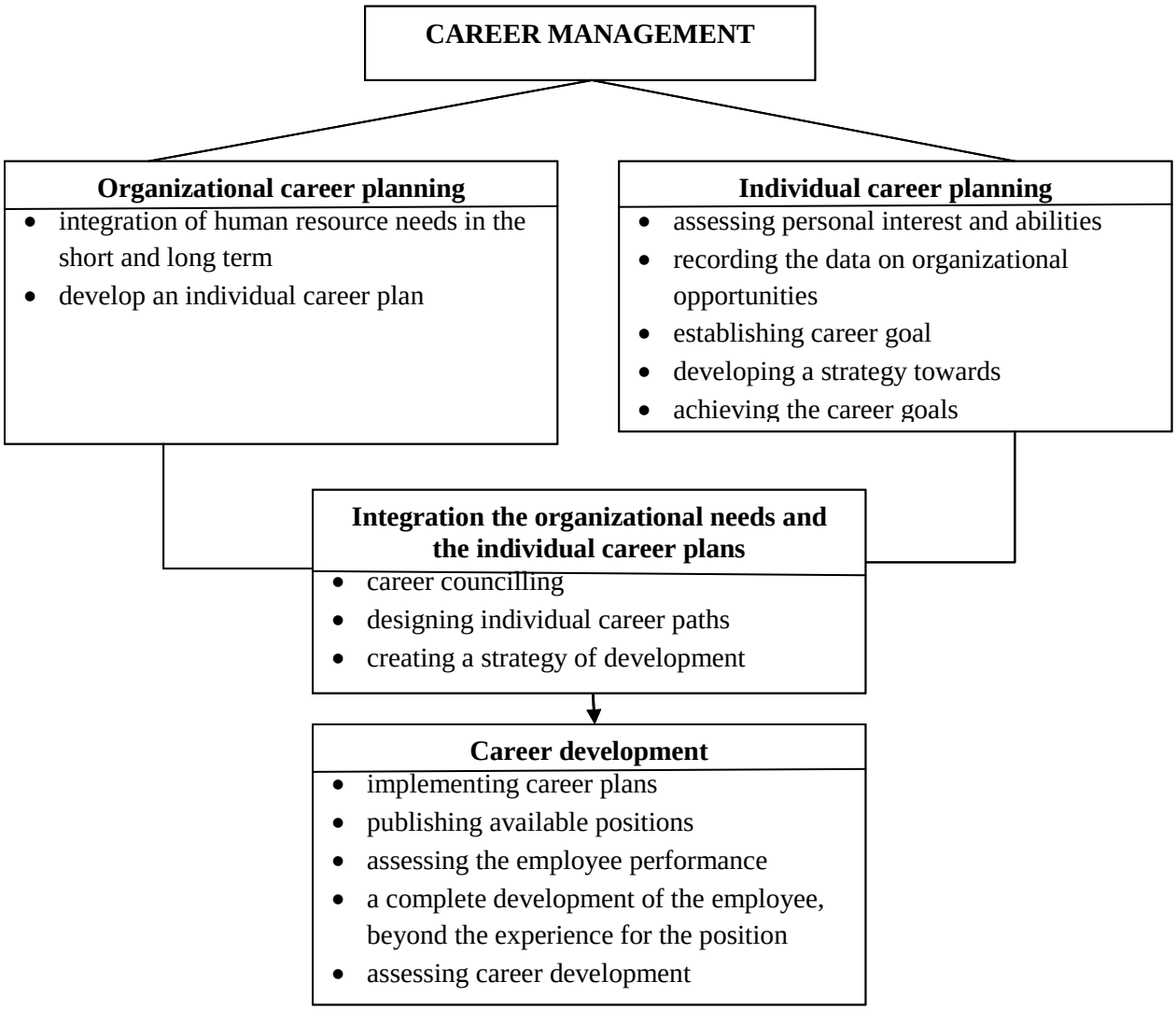
[4] Craiovan M.P., *Introduction to psychology human resources,* University Publishing House, Bucharest, 2006, pp. 223-224
[5] Craiovan M.P., *Introduction to psychology human resources,* University Publishing House, Bucharest, 2006, p. 224)

its development life is theoretically unlimited, the employee shall have a relatively short time to pursue a career and its development.

Finding a solution to harmonize personal development with the strategy of the organization concerned many researchers over time, and to this purpose, some models have been developed, one of which is shown in Fig. 1.

Figure 1 career Management

(Source: Manolescu, Lefter, Deaconu (Eds.), 2007, p. 378)


CAREER MANAGEMENT
Organizational career planning
integration of human resource needs in the short and long term
develop an individual career plan
Individual career planning
assessing personal interest and abilities
recording the data on organizational opportunities
establishing career goal
developing a strategy towards
achieving the career goals
Integration the organizational needs and the individual career plans
career councilling
designing individual career paths
creating a strategy of development
Career development
implementing career plans
publishing available positions
assessing the employee performance
a complete development of the employee, beyond the experience for the position
assessing career development

As it can be seen in the figure above, in order to talk about an effective career management it is necessary that the factors involved in this process should work together linking their responsibilities towards achieving the common goal.

Conclusions

An effective career management requires a harmonious combination of the needs and aspirations of the end potential employees with the requirements of the organization.

Achieving this goal is, however, impossible without the contribution of all those involved in this process namely the employee, the organization and the management.

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INVESTMENT MANAGEMENT AND MARKET SHARE IN THE ROMANIAN HOSPITALITY INDUSTRY

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Abstract: Asset investment dynamics of companies operating in the Romanian tourism industry count on the growth effect of the economic efficiency, while observing the legal requirements for food and environmental safety. The purpose of the hospitality industry is to grow and remain in a dynamic competition environment, in the corresponding market segment as well as the global market share operated by the market leaders.
Evaluating the participants' competitive position is a complex activity that involves the use of a whole range of information, methods and work instruments.
The study was made on a control group of tourism companies active on the Romanian market during the period 2011-2013, which can be identified as national hospitality leaders and who have as scope of activity "Restaurants; Hotels and other similar accommodation facilities".
They dynamics of fixed asset growth rate, rates of economic profitability as well as dynamics of indicators: turnover and market share, enable a comparative SWOT diagnosis of the assessed objectives.

Keywords: investment, hospitality, tourism, market share, diagnosis.

Introduction

The social and economic mutations have created and developed tourism via the hospitality industry as of late, that is, by the nature of activities developed and by the overall services brought to market by it, as a distinctive branch of the national Romanian economy. Even if tourism is based on hospitality services, however, the hospitality industry does not entirely overlap tourism.

Hospitality positioning resorts to both elements of food industry and elements of accommodation.

The management of accommodation infrastructure, namely accommodation organisations or facilities aims to satisfy the needs of travellers. According to one of the definitions given by the World Tourism Organization (WTO) "Similar hotels or facilities are distinguished by their room arrangement with a minimum number of rooms, by their unique management team and their well defined services, including room service, preserving cleanliness, sanitary facilities etc."

Another viewpoint introduces hotel as "a facility where travellers can get accommodation as well as eat and have fun, provided they pay for it" (WTO).

The accounting information, that is, the understanding of the investment process by its "accounting dimension", defines fixed assets as "any real or personal assets, tangible or

intangible assets, purchased or created by the organisation, designed to constantly remain under the same form" (Marian, S. 2003).

Investments in the Romanian hospitality industry are seen as indicators characterising projects by volume, structural elements, cost, time of performance, which are also considered technical or technical/economic indicators. From another standpoint, indicators may reflect the effort to effect ratio or effect to effort ratio of the investment project, in which case they would be considered economic efficiency indicators. Often, both categories of the mentioned indicators are considered economic efficiency indicators (Romanu I., Vasilescu L. 1997).

Investment in new company assets – in the industry of hotels and other accommodation facilities, and the restaurant industry – residing in lands, constructions-equipment, furniture-fixtures, causes costs that should be compensated in the future by funding, that is, cash flow over the entire period of economic life of the investment objective (Staicu F., 1995).

Promoting and observing the investment programme of economic entities in the Romanian hospitality industry can meet a series of difficulties, among which the absence of real funding sources as compared to those budgeted for.

Investment management is the managerial effort that, along with the offered services and marketing, meets the intended goals.

Material and method

The annual financial statements of businesses in the national "Hotels and restaurants" industry allow us to identify the economic and financial investment indicators, made concrete by the investment effort or direct investment. With static indicators, the identification of economic efficiency of investments as an expression of effort to effect ratio or effect to effort ratio and the comparison of investment effort set in a business as compared to the effects obtained in time from operation, are "a new method of calculating the updates" (Romanu I., 1975).

Market share, identified according to specific indicators (Hristea, 2013)

Absolute (global) market share:

$$C_{abs} = \frac{CA_1}{\sum_{i=1}^{n} CA_i} \cdot 100 \qquad (1)$$

where: CA_1 - turnover of the assessed business

$\sum_{i=1}^{n} CA$ - total turnover of the business sector/field

Relative market share:

$$C_{rel} = \frac{CA_1}{CA_L} \cdot 100 \qquad C_{rel} = \frac{CA_1}{\sum_{I=1}^{3} CA_{LI}} \cdot 100 \qquad (2)$$

where: CA_L – turnover of the largest competitor on the market (the leading competitor)

$\sum_{i=1}^{3} CA_{LI}$ - sales value (turnover) of the first three market competitors.

Specific (served) market share

$$C_s = \frac{CA_1}{\sum_{j=1}^{m} CAj} \cdot 100$$

where: $\sum_{j=1}^{m} CAj$ - turnover of the "served" segment

Results and discussions

1. Investment and investment decisions in the practice of the Romanian hospitality industry

Investment decisions in hospitality industry units are a general component of the general company policy.

Increasing investments in developing regions of Romania

Table 1

(million lei)

Region	2009	2010	2011	2012
North West Region	333	294	370	268
Centre Region	371	298	451	341
North East Region	152	171	232	242
South East Region	300	356	270	391
South Region Muntenia	126	166	272	173
Bucharest Ilfov Region	644	619	601	499
South Region Oltenia	122	95	109	152
West Region	167	188	174	175

Source: author's research and INSSE Romania

The largest hospitality investments belong to the Bucharest-Ilfov Region, however a 17% decrease was recorded as compared to 2011. This Romanian development region holds the majority in the total investments made in the Romanian hospitality industry.

The evolution of the number of Romanian hospitality units

Table 2

Period	2009	2010	2011	2012
Number of units	26170	24402	22210	23499

Source: INSSE Romania

In the year 2009, investments amounting to 2,215 million lei were operated by 26170 hospitality units. In 2010, 24402 units held investments amounting to 2,187 million lei; in the

same year, lower investment is caused by a 6.76% decrease of hospitality business rate. In 2011, investment value of operating businesses is of 2,479 million lei, which is operated by 22,210 units. In the same year, investments record a 13.35% increase as compared to the previous year, even if the number of the units decreased by 8.98%. In 2012, total investment of 2,241 million lei is operated by 23499 units, that is, a 9.6% decrease corresponds to a 5.80% increase rate of active business.

Investment made in restaurant businesses in 2013, selected according to a turnover of over 15,000 thousand lei, is as follows:

The restaurant businesses control group assessed according to the turnover of over 15,000 thousand lei reunites a small number of units that made investment during 2013, and the achieved turnover is higher than that achieved in the previous periods.

The dimension of economic profitability according to the turnover criterion in the Romanian restaurant industry in 2013

Table 3

Turnover (thousand lei)	Economic profitability	Number of units	%
>30,000	11.29%	5	38.46
20,000-30,000	9.00%	5	38.46
15,000-20,000	11.21%	3	23.08

Source: author's research

Asset management in the assessed units yields an economic performance of about 10%, which indicates financial feasibility, even if there are higher interest rates in borrowed capitals.

Investment in Hotel business and other accommodation facilities in 2013, selected according to the over 20,000 thousand lei criterion, are:

The hotel business control assessed according to the over 20,000 thousand lei criterion reunites a small number of units, that is 17, that made investments in 2013, and their achieved turnover is higher than that achieved in the previous periods.

The dimension of economic profitability according to the turnover criterion in the Romanian hotel industry in 2013

Table 4

Turnover (thousand lei)	Economic profitability	Number of units	%
>30,000	5.14%	9	52.94
20,000-30,000	27.81%	8	47.06

Source: author's research

The economic profitability rate is much lower for the highest business level, which indicates a high level of accommodation coverage, however on short term and very

inconsistent. Moreover, the management members of these units have a very good hotel marketing training and the wish to be market leaders.

2. Market share in the Romanian hospitality industry

2.1. Romanian restaurant market share

The competitive position of restaurant-like businesses

Table 5

Company	Turnover (thousand lei) - year 2013
a) American Restaurant System SA - Bucharest	124,412
b) US Food Network SA - Bucharest	213,216
c) MacDonald's Romania SRL - Bucharest	414,972
Total sector – hospitality industry	11,497,000

Source: author's research

For company a) the global or absolute market share is 1.08%; the relative market share as compared to the restaurant leader is of 29.98% in 2013, and the relative market share as compared to the three leaders is 16.53%.

For company b) the global market share is 1.85%; the relative market share as compared to the leader is of 51.38%, and the market share as compared to the three leaders is 55.14%.

Company b) holds half of the turnover belonging to market leaders, however the second position of this business is vulnerable and, consequently, it will push harder on sales management and sales quality.

2.2. Market share of hotels and other hospitality facilities in Romania

The competitive position of hotel-like businesses

Table 6

Company	Turnover (thousand lei) - year 2013
a) Bucuresti Turism SA - Bucharest	116,337
b) Confort Credit SRL - Bucharest	44,268
c)Tratament Balnear si Recuperarea capacitatii de munca [Hot Springs Spa Treatment and Recovery of Work Capacity] TBRCM SA - Bucharest	62,683
Total sector – hospitality industry	11,497,000

Source: author's research

For company b) the global or absolute market share is 0.39%; the relative market share as compared to the restaurant leader is of 38.05% in 2013, and the relative market share as compared to the three leaders is 19.83%.

For company c) the global market share is 0.55%; the relative market share as compared to the leader is 53.88%, and the share the market share as compared to the three leaders is 28.07%.

Company a) sustains half of the turnover belonging to market leaders, however the second position of this business is slightly vulnerable and, therefore, it will rely on competition market analysis and will offer new hospitality packages.

Absolute market shares, with very low values for the mentioned leaders, emphasise the fact that the analysed activity sector – the hospitality industry - is an extremely competitive industry.

19%-plus relative market shares of leaders indicate the existence of a strong competitor on the market.

Conclusions

Investment management in the Romanian hospitality industry implies:

- Not only economic and financial analyses of such businesses but also a physical measurement of the products offered by such units, either restaurants or accommodation units.
- Hospitality units in Romania imply long-time investment recovery, modernisation, an aggressive marketing policy, but also natural or urban tourist attractions.
- The political and economic environment greatly influences the hotel industry as well as the restaurant industry; customer planning has greatly diminished in hospitality – most of them resort to “last minutes”, even if we talk about large tourist groups or event organising.
- Competition is strong in Romanian hospitality and tourism in general, by promoting business tourism, short visits, mountain, spa tourism, agritourism, pilgrimage etc. to the detriment of least 10-day stays.

A SWOT analysis of investment management and market share in the Romanian hospitality industry allows us to identify a few strong points and weak points:

Strong points:

- new investments start from a successful idea or an existing hotel or restaurant business / their opening and expansion on a European/worldwide level.
- modernisation investments imply an existing technical and material ground – maintaining or increasing the level of offered services is also based on achievable physical indicators.
- permanent increase of accommodation/overnight accommodation, meals served, as marketing performance indicators imply a greater workforce productivity.
- service consumption by customers knows a diversified evolution, differing from one Romanian development region to another.
- Investors hurry to develop limited-service hotel units, All Inclusive resorts or alternative accommodation units, such as hostels.
- entrepreneurs hurry to open new businesses close to airports and harbours.
- the business environment, the Hospitality Guild, work with tourism agencies to whom they present their own programmes.

Weak points:

- difficulties and restrictions in ensuring the resources necessary for new investments or modernisation, eligibility criteria for non-refundable funds, as well as those for bank credits, have minimum values, and cannot be fulfilled as such.
- an accurately made investment plan should also include investment recovery time by good business forecasts, which, in time, no longer prove accurate for sustainability and durability requirements.
- staff turnover, exchange rate fluctuation, and also unfair competition.
- making investments without an adequate source to the detriment of current asset, in which case the goal can no longer be reached.
- physical indicators are no longer monitored in hotels or restaurants, such as the number of overnight accommodation, number of arrivals, number of accommodations, number of served meals, as indicators of informative data on the entity activity, by the submitted annual Financial Statements.

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SOFTWARE APPLICATION STRUCTURE GENERATOR FOR MANAGEMENT APPLICATION PORTALS

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Abstract: In management application portals, each software application has its own role and fulfils specific functions for the purpose for which it was created. Meanwhile, it complies with the general structure of the portal and must obey the operation rules of the portal. Each application consists of items related to file structure and operation logic structure. Based on this, one can create a standardized way of implementing any applications and more, a software application with the role of applications structure generator. The paper aims to present the logic behind creating such an application generator.

Keywords: software, generator, application, management, portal

1. Introduction

Management applications portals, by definition, include in addition to information, applications designed to perform various functions. These applications must comply with the general logic and file structure of the portal in order to contribute to the concepts of unified and integrated portal. Create a portal without taking into account the evolution in time can lead to the loss of these concepts. There aren't few situations in which portals were provided with some applications required initially and subsequently, newer applications were hardly integrated into the portal, compromising its integrity. On the other hand it is difficult to predict in long term what information must the portal incorporate. However, the structure of a management applications portal designed to be used over a long period of time should provide a generic, standardized way to integrate new information and applications. And here comes the role of an application structure generator. But this must not be misunderstood as a logic generator for the newly created applications, but as a helper in developing applications and a keeper of portals integrity.

2. Application structure generator

In creating a portal application structure generator one can start from identification of the elements used by an application, generally databases and file structures. In terms of application logic, they contain elements that are related to security of data and files and items related to functionalities that the application fulfils.

If databases needed by the application are difficult to standardize because of their variety and heterogeneity of a future application functions, file structure can be easily divided into its components. Thus, any application uses configuration files, files related to internal functions and third party files. An application structure can be outlined as in Figure 1.

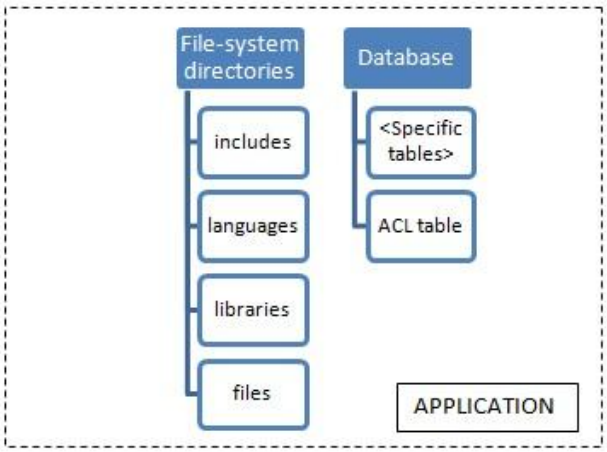


Figure 1. Generic application structure.

Includes directory consists of files that lead to the fulfilment of the back-end application functionalities. Besides those that are specific to each application, there are some that can be standardized, such as configuration files, files that contain parameters, and files that contain custom user settings.

Languages directory consists of files that allow translation elements, localization of the application. They must comply and do not conflict or be redundant with existing localization files in the portal.

Libraries directory consists of files containing application-specific library functions which can be standardized as name and content, according to the programming language used to create the portal. For example, the file that refers to functions that allow the use of database can be called *database_access*, those containing functions related to data display can be called *views* and those who manage access control can be called *access*. The directory may contain third party functions files.

Files directory consists of general files related to application without role in the functioning of the application logic, such as pictures, documents, etc.

The application database contains tables related to application and in addition, if a control system that uses database engine is implemented it may contain a table linked to an access control system based on ACL lists.

Of course, such a structure generator requires rights to create databases and write the necessary files. Also, the generator must give to any new application the possibility of access to the configuration and parameterization files of the portal, to general available function files.

3. Application structure generator implementation simulation

In order to simulate an implementation of the generator logic above, assume the existence of a portal of management applications created on web platform using programming languages PHP, JavaScript, HTML, XML files and MySQL database engine. The portal has the directory structure and files as presented in Figure 2.

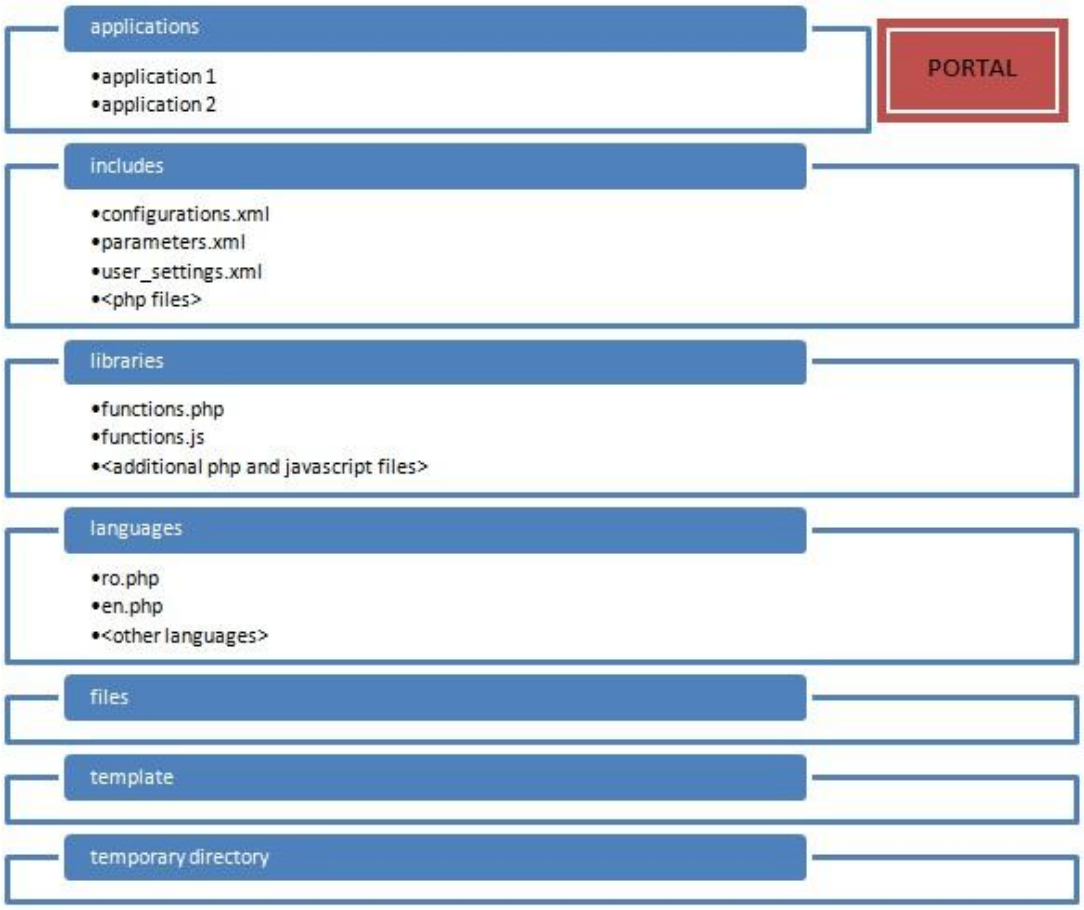


Figure 2. Portal structure of directories and files.

All directories and files shown in Figure 2 contribute only to the operation of the portal as an integrated system.

When the need arises for a new application, *application 3*, using generator structure, this new application will be integrated in the *applications* directory of the portal, with the structure shown in Figure 3.

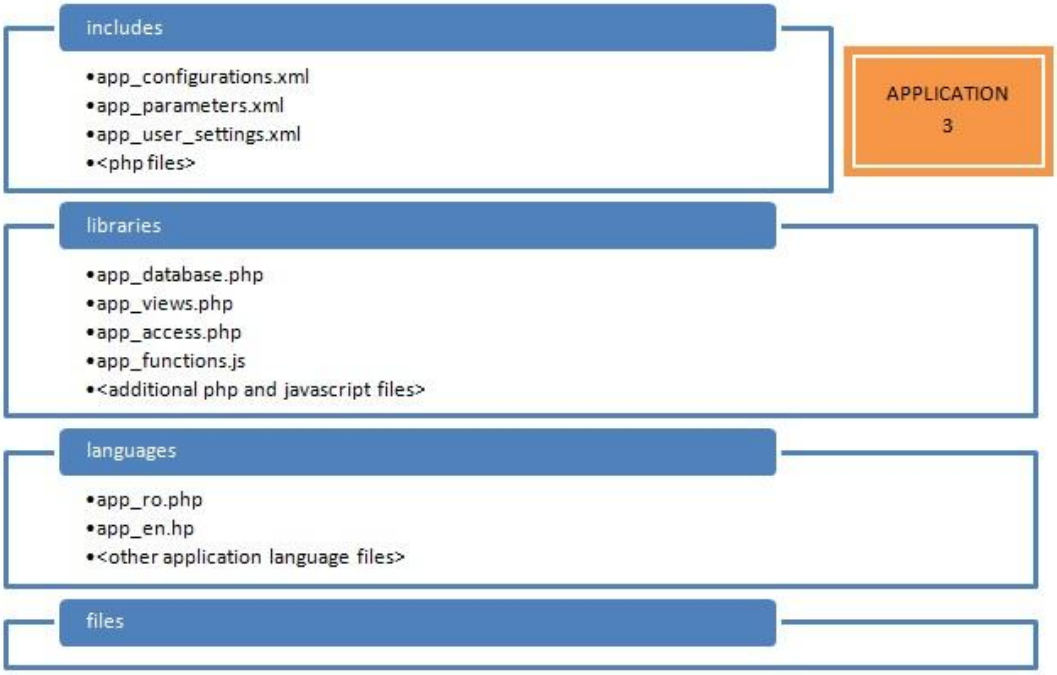


Figure 3. Application structure of directories and files.

4. Conclusions

Using this way of structuring management applications, the portal can be an integrated one, reliable for a long time. Going forward with this logic, the portal can also be considered as an application, with the same structure that it also fulfils its specific functions, those of ensuring support for incorporating new information and integrating new applications.

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METAPHORS THAT CAN TURN ACCOUNTING INTO A CAREER. AN ANALYSIS OF PRESENTATION DISCOURSES IN ROMANIAN FACULTIES OF ECONOMICS

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Abstract: Often, accounting is perceived as an abstract and arid area of language, a language of numbers. The plasticity of metaphors seems difficult to associate with the rigor of the accounting language. But this appearance is immediately destabilized by enshrined accounting expressions, like: "faithful representation", "balance", "active", "passive" etc. In accounting, the role of metaphor in facilitating understanding and in legitimating actions remains as important as in any other field. Presentation discourses of accounting specialization are all pleading for turning it into a career. This paper is a content analysis of the accounting specialization text presentations in Romanian economics faculties. Its purpose is to identify metaphors that support students' decision in favor of this field, for their professional path. In our research, we use the model developed by Ana María Rojo María Ángeles Orts Llopis and López (2010), adapted to the business field, from the taxonomies of Lakoff and Turner (1989) and Moreno Lara (2008).
Highlighting and coding metaphors used in the presentation texts of accounting specialization offers not only clues to the manner in which students are invited to choose the accounting profession but also possible settings for practicing this profession.

Keywords: content analysis, metaphor, accounting, discourse

Introduction

Lakoff & Johnson (1980) proposed the approach of metaphors as figures of thought, namely representations of the ways in which people reveal, develop and extend their thoughts. A metaphor is a way of seeing something as if it is something else. It is an analogy. It is an implicit or aggregate comparison, of which the compared term is missing. The metaphor provides the link between the known and the unknown. It reveals the *perceived* relationship between different things, between part and the whole. Metaphors involve the same process that is reflected in the creation of relations: the process of establishing meaningful connections between ideas or people, originally separate and distinct entities (Duck, 1994). According to the theory of conceptual metaphor (Gibbs Jr., 2008: Lakoff & Johnson, 1980), the metaphor is a cognitive tool that we use to understand abstract or difficult concepts (called *target domain*) in terms of different concepts, but more concrete and understandable (called *source domain*). Thus, in a phrase such as "Life is an obstacle course" or "The stock is a true barometer of the Romanian economy", "life" and "stock" are the target areas and "obstacle course" and "barometer" are source areas.

Usually, accounting is perceived as an abstract and arid area of language, a language of numbers and the plasticity of metaphors seems difficult to associate with the rigor of the accounting language. In accounting, the role of metaphor in facilitating understanding and in legitimating actions remains as important as in any other field. When we read or hear "faithful representation", "balance sheet", "account active," "passive account", the information that we receive is richer than the strictly technical description that can be found in the accounting guidelines and, more importantly, it provides a first frame of understanding, even for the layman. Therefore, in accounting language metaphors are not optional devices, but rather a tool that allows us to understand or to experience an economic phenomenon or a specific reality of an organization, with the help of our own terms of another known element or process, more accessible.

Metaphor discourse in accounting

The studies on language specific to the economic domain, and more focused, on metaphors, have trained linguists and economists and have generated models that are more or less similar in conceptual mapping of metaphors (Peattie, Gruszka and Frischherz, 2012; Rojo and Orts, 2010; Kövecses, 2010: White, 2004; Charteris-Black and Ennis, 2001).

The conceptual metaphor created by Lakoff and Johnson (1980), involves "the mapping" of metaphors, of correspondences between the source and the target field. ″Business is war″ is the metaphor that involves a correspondence between an abstract domain (target domain - *business*) and a more known domain, apparently easier to understand (source domain - *war*). So, we understand that business involves strategies, targets, confrontation, attacks, losses, gains, weapons etc.

Often, the reading of an economic text offers the occasion to meet what we generally call an abstract language, still language or technical language. The presented mathematical formulas, economic models, arguments and explanations often suggest the ignorance of analog language, of metaphors. But once we overcome the "too technical, too arid" stage, we really enter the metaphorical universe. The market, *homo economicus*, the marginal utility, the theories of equilibrium, assets, liabilities, balance, cash flow, volatility, goodwill, etc. are just some examples of metaphors that we find in economics and accounting textbooks made for the first year of study.

Some of them, by long use, are not recognized as metaphors anymore. We find them in the specialty literature as dead metaphors, fossilized metaphors or transparent metaphors. They are rather associated to the technical language, which is specific to the economic domain. But at the beginning, the terms called today technical terms were metaphors or sometimes even creative metaphors. It should be noted that models aren't metaphors in the linguistic meaning of the term. Henderson (1982) solves this distinction by using the term of extended metaphor (extended metaphors). In Solomon Marcus texts, the metaphor B of A entity enters the stage when "some aspects of A can't be *expressed with effect* if we consider the literal meaning of words" (Solomon Marcus, 2005, p. 244). W. Henderson (1982), D. McCloskey (1983) and Mirowski (1989) were the first economist authors who opened the subject of metaphors in economic discourse. Slightly sarcastic, McCloskey, D.N. (1995) states that: "economists are poets without realizing it". Furthermore, the studies on metaphors used in the economic field have multiplied long enough to already talk about a "Western metaphormania" (Vasiloaia et al., 2011). True, these studies are rarely devoted to economic

discourse, in general. But we can easily find explorations of the metaphorical language from advertising, economic press, CSR-associated communication, CEO speeches, Premier Bank Governors speeches, economic textbooks (including accounting textbooks: Gambling, T., 1987, Walter-York, L.M., 1996, Cooper, C and Puxty, A., 1993, Armenia, J. and Craig, R., 2009), the founding texts of economics (e.g. metaphors in the writings of Adam Smith - McCloskey, D.N.), the training materials for different specializations of the economic domain (e.g. metaphors used in training courses dedicated to sales staff). The approach of metaphors in economics draws a distinction between societies of discourse. Alejo (2010, p.1138) notes that economists, on one hand, and linguists, on the other hand, operate on different levels of analysis of the metaphorical language present in economic texts. Economists tend to understand metaphors in relation to the paradigm, rather than the language.

The still ongoing transition from the *machine metaphor* to the *living organism metaphor* in economy is the transition from mechanistic thinking model of economic phenomena to the homeostasis model and it is the result of a route with historical determinations. This is also the reason why, often, the metaphors used by economists are not recognized as such by linguists. Similarly, the dedicated metaphor in accounting, ACCOUNTING IS AN INSTRUMENT (machine) is transformed to promote accounting specialization programs in the specific metaphors category ACCOUNTING IS HUMAN BEHAVIOR. Linguists, on the other hand, are favoring the issues related to the generation of speech and to the aims and the functions of metaphors in economic texts. Attention is focused on the communication situation, on the social and textual context where metaphors occur. Metaphor is often seen as an illustrative teaching instrument which is rather poorly present in economic texts. Thornton (1988), based on Noam Chomsky's assertion which states the fact that discerning the hidden meanings of the language is an innate capacity of the human brain, believes that accounting is actually a self-contained separate language, and it should be encouraged the use of the metaphorical language and even the metaphorical thinking in accounting. Thus, concepts as income, profit, surplus, adjustment, dividends, capital, financial ratios, funds, cash or profit centers may receive additional interpretations and meanings when they are presented through metaphors (Thornton, 1988, p. 2).

Another argument, that supports the use of metaphorical language in accounting, is that the information contained in the accounting records may be understood through it by other receptors too, who don't have training in accounting, who don't master the technical language specific to the discipline. On the other hand, metaphorical language in accounting involves a perpetual mediation between the subjective interpretations of the professional accountant (when he proposes a metaphor), the subjectivity of the receiver (when he decodes the metaphor) and the restrictions upon the uniform appearance of the technical accounting text required by legislation, the rules and the internal accounting norms. In fact, it is an invitation to communication.

In the scientific literature that analyzes the metaphors used in the texts of professional accountants (Watson et. All, 2000; Walters, 2004; Labor, 2004; McGoun, Bettner, & Coyne, 2007) categories like "lenses" and "photographs" are established, that are subsumed (under the umbrella) of fundamental conceptual metaphor ACCOUNTING IS AN INSTRUMENT. But the image of accounting is also nuanced and by the non-traditional metaphors like ritual (Gambling, 1987), games (Goldberg, 1997), magic (Gambling, 1977). The category "Scrabble

game" (McGoun, Bettner, & Coyne, 2007), although it is relatively little raised, draws attention by focusing on the perception of students on accounting. According to the authors, "Financial Statements and Scrabble both rely upon symbols arranged systematically with rules governing their usage. The elements of financial statements, like the game tiles of a Scrabble board, are comprised of symbols with numbers assigned to them for the purpose of measuring and scoring performance" (McGoun, Bettner, & Coyne, 2007, p. 11).

The metaphors mentioned above, including the "Scrabble game" category, are those that students meet, students who have already chosen accounting as a possible career, and also economists students who are undergoing the first introductory year in accounting bases. In our research we aim at identifying the metaphors through which accounting is promoted as a possible career. After a first reading of presentation discourses of accounting specialization in Romanian faculties of economics, we discovered a variety of metaphors for which the taxonomies of Lakoff and Turner (1989), Moreno Lara (2008) and Ana María Rojo María Ángeles Orts Llopis and López (2010) offer a more appropriate classification system than the mainstream ACCOUNTING IS AN INSTRUMENT conceptual metaphor.

Methodology

In our research we used the taxonomies of Lakoff and Turner (1989) and Moreno Lara (2008), adapted to the economic field by Ana María Rojo López and María Ángeles Orts Llopis (2010). The Rojo López and Orts Llopis model has three generic metaphors and 17 subcategories of specific metaphors**.**

Table no. 1 The Rojo López and Orts Llopis taxonomy

Generic-level metaphor	**Specific-level metaphor**
Metaphors based on the Great Chain of Being	Object
	Building
	Natural force
	Supernatural force
	Human behaviour
	Illness
	Celebration
	Living being (animal or plant)
	Machine
Metaphors based on image-schemas	Verticality
	Source–path–goal
	Container schema
	Journey
Metaphors based on the metaphor Actions Are Events	War
	Competition game
	Show business
	Medieval tournament

Source: A.M.R. López, M.A´.O. Llopis, Journal of Pragmatics 42 (2010) pp. 3300–3313

In this paper, a content analysis is conducted on a principal corpus of 14 texts composed of presentations of accounting specialization in Romanian universities of economics and on a secondary corpus, with a comparative role, consisting of 25 promoting

messages of accounting companies in Iasi, which have a presentation site. We chose to use this secondary corpus in order to highlight the differences that occur between metaphors used in accounting textbooks and standard accounting texts, the so called metaphors that define "the essence of accounting itself" (J. Amernic, R. Craig, 2009), the metaphors that support the promotion of the "product" "Accounting as a possible career" (in universities) and the metaphors that support the promotion of financial and accounting services provided by the career accountants (for companies), respectively.

If "the essence of accounting itself" is encapsulated in metaphors such as ACCOUNTING IS AN INSTRUMENT or ACCOUNTING IS A TELLING TRUTH LENS in promotional texts, accounting seems to be associated with a living organism (the Great Chain of Being), images (Image-schemas) or events (Actions has Events).

The following table summarizes the information regarding the texts analyzed, presented in terms of technical elements, which are designed to provide an overview of selected data.

Table no. 2 Structure of the analyzed corpus

Corpus	Description	Source	Area	No. texts	Total no. of words	Total no. of identified metaphors
Principal	Presentation speeches of accounting specialization	Faculty of Economics	Romania	4	7075	98
Secondary	Promotion messages posted on sites	Accounting Companies	Iaşi	5	5035	55
Total				9	12110	153

The working protocol

All 39 texts were downloaded from the websites of Romanian economics faculties which have personalized presentations for the accounting specialization, and then copied into a Word document. The selection procedure consisted of initial analysis of all sites of Romanian economics faculties. From a total of 23 sites of presentation only 14 were chosen because they contain distinct promoting texts of accounting specialization. Also, for the secondary analysis, we selected 25 promotion messages of financial and accounting services. Of all companies that provide financial and accounting services in Iasi (164 companies registered in the CECCAR[1] Table), only 25 have their own presentation website.

The first stage of analysis involved individual work of the authors and consisted of identifying metaphorical expressions in chosen corpuses and a first text coding using the Rojo López and Orts Llopis (2010) taxonomy. As the interpretation and coding of metaphors are inevitably subjective processes, the second stage involved confronting the obtained individual

[1] The Body of Chartered Accountants and Licensed Accountants of Romania

results and their validation by a third person, associate professor in accounting. It is true that this validation, partially mediated, can be considered subjective as well. For example, the expression "The Accounting and Management Information System program addresses graduates" was enclosed within the subcategory "human behavior", which is part of the *generic metaphor of the human being*, according to the Rojo López and Orts Llopis (2010) model. The expression "economy based on knowledge" was fitted into the *building metaphor* subcategory. Another example, the phrase "To settle the foundations of a future economist-accountant" assumed a dual classification in the subcategories *building* and *source-path-goal* and a double classification into the categories generic metaphor of the human being and the generic metaphor of *image-schemas*. Thus, the analysis, coding and, where appropriate, the double encoding of metaphorical expressions resulted in an increase of the number of records from 145 to 153, as shown in Table no. 3.

Results

The analysis of the metaphors according to the Rojo López and Orts Llopis (2010) model revealed the category preference to the first generic category of metaphors, *The Great Chain of Being*. The following table summarizes the percentage of each category in the total corpus.

Table no. 3 Distribution of metaphors in the three generic categories

Generic-level metaphor	No.	Universities %	No.	Companies %	Total No.	Total %
Metaphors based on the Great Chain of Being	64	65,3%	41	74,5%	105	68,1%
Metaphors based on image-schemas	32	32,7%	12	21,8%	44	29,1%
Metaphors based on the metaphor Actions Are Events	2	2,0%	2	3,6%	4	2,8%
Total	98	100,0%	55	100,0%	153	100,0%

The distribution of metaphors between the three generic categories of the principal corpus, which includes the promotion speeches of the Accounting specialization, relatively follows the same pattern to that observed in the corpus which consists of presenting messages of accounting companies. Universities (65.3%) and companies (74.5%) tend to attribute human qualities to accounting, especially when promoting their "products". After that, the following are the metaphors based on *image-schemas* category, with 32.7% and 21.8%, respectively. At large distance, with almost an insignificant percentage, appear the metaphors from the category *Action are Events* (2% and 3.6%). Therefore, we can already assume that in promotional messages, accounting has very little to do with spectacular aspect.

The first generic category of metaphors, *the Great Chain of Being*, is based on the cultural model proposed by Lakoff and Turner (1989), adapted by Rojo and Orts (2010). Source field is defined by the attributes and behavior of living organisms hierarchy organized as follows: human beings, animals, plants. Here are also gathered the subcategories: objects and complex objects (construction, machine, mechanism, etc.).

Table no. 4, which shows the distribution of metaphors into the subcategories of the metaphor *the Great Chain of Being*, shows preference for analogies with *human behavior*

(26,14%), followed by the subcategories *building* (20.26%), *object* (9.15%) and *machine* (4.58%). Percentages are calculated by reference to the total number of records (total 153).

Table no. 4 Distribution of metaphors into the subcategories of metaphor of the Great Chain of Being

Metaphors based on the Great Chain of Being	Corpus Univesities	% Universities	Corpus Companies	% Companies	Corpus Total	% Total
Object	7	7,14%	7	12,73%	14	9,15%
Building	19	19,39%	12	21,82%	31	20,26%
Natural force	4	4,08%	1	1,82%	5	3,27%
Supernatural force	2	2,04%	0	0,00%	2	1,31%
Human behaviour	24	24,49%	16	29,09%	40	26,14%
Illness	0	0,00%	0	0,00%	0	0,00%
Celebration	0	0,00%	0	0,00%	0	0,00%
Living being (animal or plant)	2	2,04%	4	7,27%	6	3,92%
Machine	6	6,12%	1	1,82%	7	4,58%
Total	64	65,31%	41	74,55%	105	68,63%
TOTAL	98		55		153	

The analogies with *disease*, *celebrations*, *supernatural forces* and living beings related to the categories of *animals and plants* seem to be unattractive. These results can be argued by the fact that the language of professionals from the accounting field, technical field and the one dedicated to figures will be reflected in promotional messages by using metaphors from the field of *building*, *objects* and *machines* (cumulative 33.99%). In the case of companies, the metaphors from the *building* subcategory ("building" and "construction", "anchoring", "setting new business architecture") and the *object* subcategory ("size", "lens", "frame") occupy larger spaces (cumulative 34.55%) than in the case of universities (cumulative 26,53%). Even if metaphors from the technical subcategories are dominated by accumulation (building plus object plus machine), the *human behavior* subcategory with a share of 24.49% in the case of universities and a share of 29.09% in the case of companies, shows concern for human face of accounting which is more accessible and more open to communication. Thus, we discover an accounting which is "committed to excellence", which "reinvents itself", which "takes care", which "addresses and responds to the clients' needs", which is "responsible", which "has goals", which is "sensitive", which "can be happy".

A second category of generic metaphors, based on *image-schemas*, combines the metaphorical expressions where the source domain is structured on concepts like destination, travel, objective and has additional elements such as trail, trajectory, direction, speed, vehicle, rhythm, topography, space, container etc. (Rojo López and Orts Llopis, 2010). The source domain consists of the basic structure of the *source-path-goal* schema and other elements, such as: the trajectory, the trajectory characteristics, the folowed objective, the position in space owned at one time, the direction at a certain moment, the final objective, the presence of a vehicle, its speed, the difficulties encountered, the forces can act/influence favorably or unfavorably, the presence of other possible paths etc. (Lara Moreno, 2008, p. 196).

In the *source-path-goal* subcategory, we discover in the case of universities (14.29% of metaphors) "an accounting oriented towards internationalization" and university training programs in accounting "pragmatically oriented towards the real needs of the Romanian school", with goals such as "acquiring entrepreneurial students spirit" or, more generally, "becoming a good economist". Also, accounting companies (12.73% of metaphors) announce that "they are oriented towards results and towards goals achievement" that in their activity "they set and achieve the highest quality standards", that they support "their customers to become real business man", and they are an aid "to see exactly where their business customers are going".

Table no. 5 Distribution of metaphors based on the Image-Schemas category

Metaphors based on image-schemas	Corpus Universities	% Universities	Corpus Companies	% Companies	Corpus Total	% Total
Verticality	8	8,16%	4	7,27%	12	7,84%
Source–path–goal	14	14,29%	7	12,73%	21	13,73%
Container schema	2	2,04%	1	1,82%	3	1,96%
Journey	8	8,16%	0	0,00%	8	5,23%
Total	32	**32,65%**	12	**21,82%**	44	**28,76%**
TOTAL	**98**		**55**		**153**	

When coding, besides the *source-path-goal* schema, we also used the secondary schemas of *verticality*, *journey* and *container schema*. In the expressions based on the *verticality* scheme (7.84% of the total corpus), accounting specializing programs are presented as a career path with a well-defined direction (i.e. "to access to the chartered accountant qualification", "to successfully enter labor market", "customer orientation"), and actions taken for career development in accounting are cumulative, and they are a support for jumping to the next level (i.e. "the first step in offering you a successful future"). The *journey* model, perhaps not incidentally, is present in the principal corpus of presentation speech for accounting specialization (8.16% of metaphorical expressions), but lacks in the secondary corpus created at the level of accounting companies (0%). Naturally, training to be an accountant can be seen as a journey (i.e. "way to success") with inherent elements of unpredictability and unknown (i.e. "mysteries of knowledge"), but with a reliable "guide" (the training program provided). The offer of accounting services, on the other hand, emphasizes the purpose, the achieved objectives. The metaphorical patterns based on the *container schema* model (1.96% of the total corpus), accounting, for example, has been conceptualized "as a space of elite for those who have to grow rich". In the analyzed corpus, the generic metaphor based on *image-schemas* brings together a much smaller number of expressions (28.76% of the total of 153 recorded phrases) and includes explicit associations, especially for the *source-path-goal*, *verticality* and *journey* subcategories.

The third category of generic metaphors based on the metaphor *actions are events* allows us to conceptualize accounting and financial accounting activities as events. The model retains four types of events: *competitive game*, *war*, *show business* and *medieval tournament*. From the conceptual point of view, the metaphors of the first three types of events "share some features or elements, such as the high degree of competitiveness, a certain spirit of aggressiveness and the search for victory or fame" (Rojo López and Orts Llopis, 2010, p . 3306).

Table no. 5 Distribution of metaphors based on the *Actions are Events* category

Metaphors based on Actions Are Events	Corpus Universities	% Universities	Corpus Companies	% Companies	Corpus Total	% Total
War	2	2,04%	0	0,00%	2	1,31%
Competition game	0	0,00%	1	1,82%	1	0,65%
Show business	0	0,00%	1	1,82%	1	0,65%
Medieval tournament	0	0,00%	0	0,00%	0	0,00%
Total	2	**2,04%**	2	**3,64%**	4	**2,61%**
TOTAL	98		55		153	

The results shown in table no. 6 reflect a weak affinity (cumulative percentage of 2.61% of the total of 153 recorded expressions) with the language and spirit of the *war*rior (1.31%), *competition* (0.65%) or the typical *show business* (0.65 %). In fact, it would be difficult and inappropriate to imagine the building of a career with the use of a warrior language or to promote the chartered accountant-client partnership in terms of competition and struggle.

Conclusions of the study

Individuals and organizations can react only to data or information previously recognized. Perhaps in this way the force of the metaphorical language, the analogies and the understanding, knowledge and change mechanisms can be explained. When we used the expression "metaphors that can turn accounting into a career", first, we privileged the use of the metaphor as a tool to explore the link between communication and action. The metaphor legitimizes action, sets targets, and guides behavior. The option of students in economics, at the end of the first year of study, for a specialization or another, in this case for accounting specialization, is the result of several factors. We will never know for sure what is the deep motivation of choosing for each of our students unless, perhaps, we initiate individual explorations. However, the metaphors used in presentation speeches of the accounting specialization and, secondly, those used to promote financial and accounting services, open a door to the world of representations of the accounting profession. In the introduction of this paper we quoted earlier studies which confirm that in accounting textbooks (including the ones from the program of study for students in economics), the metaphor ACCOUNTING IS AN INSTRUMENT (machine, mechanism) is dominant. In our research we found that for promoting the accounting specialization, the metaphorical expressions that are in the category of ACCOUNTING IS HUMAN BEHAVIOR are privileged. We might assume that this transformation follows the wider current where the machine metaphor is replaced by the living organism metaphor, when talking about the economy or about the organization. But this transformation also illustrates the effort of closeness between the technical and yet unfamiliar universe of the accounting profession and the ordinary, familiar world of the first year student. In the analyzed corpus, we also noticed the same trend in the promotion speeches for financial-accounting services. For us, it is the expression of the adaptation effort to the receptor. The beneficiaries of these services are probably people who need an accountant just because they have a lack of this expertise. The option for an accounting that is "committed to excellence" , which "reinvents itself" , which "takes care", which "addresses and responds to the clients' needs", which "is responsible", which "has goals", which "is sensitive", which "can be happy", an accounting which helps us to "configure", "build" and

"strengthen a new business architecture" transforms accounting into a territory of partnership, communication, future projects, and finally, into a way to being in a profession. Into a career.

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ANALYSIS OF THE EUROPEAN TOURISM FROM THE PERSPECTIVE OF THE CORE – PERIPHERY MODEL

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Abstract: The European economy is characterized by a robust tourism industry, with significantly different growth rates between different geographical areas. The purpose of this paper is to analyze the links created between the economic and spatial periphery (tourism arrivals, tourism overnight stays, tourism intensity, tourism total contribution to GDP, tourism total contribution to employment, accessibility potential) of the eastern versus southern periphery of the EU. We will try to answer questions as: Does spatial position influence the degree of tourism development? Are there any similarities or differences between the Eastern and Southern periphery? Could the southern periphery be an example for the Eastern one?

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Keywords: tourism industry, economic development, peripherality, accessibility, EU

Introduction

Currently tourism at both international and national levels is a widespread phenomenon that causes a significant impact on the economy, society, quality of life and well-being, becoming a dynamic engine of social progress.

Tourism (i) increases foreign exchange earnings, which in turn can be used to finance imports (Brida and Pulina, 2010), (ii) encourages investment and local companies to drive increased efficiency as a result of increased competition (Ballaguer and Cantavella-Jorda, 2002; Bhagwati and Srinivasan, 1979; Krueger, 1980), (iii) alleviates unemployment as tourism activities are strongly based on human capital (Brida and Pulina, 2010) and (iv) increases the income and GDP per capita levels (Croes and Vanegas, 2008; Sugiyarto, Blake and Sinclair, 2003).

Tourism causes positive economies of scale and economies of scope (Helpman and Krugman, 1985; Andriotis, 2002; Croes, 2006). Economies of scale help companies reduce average production costs while increasing the number of units produced, and economies of scope support the reduction of production costs while increasing the variety of products and services produced.

The European economy is characterized by a robust tourism industry, with significantly different growth rates among different geographical areas. These discrepancies

became a significant setback after the EU's enlargement towards east. In front of the European integration and globalization, nations increasingly entered into a fierce competition, in particular regarding tourism development and accessibility.

In order to measure the tourism development disparities between the southern and eastern peripheries of EU, we analyzed in our study variables defining tourism arrivals and overnight stays, tourism contribution to GDP and employment, tourism intensity and accessibility, considering it necessary not only to include indicators that refer to the economic problems, but also those which refer to the spatial structure (motor density and railway density).

1. Literature review

Within Europe processes of economic convergence and divergence operate at various geographical scales, resulting in a very uneven geographical landscape. Economic integration leads to a core-periphery spatial structure, resulting in greater congestion and increased specialization at the expense of peripheral countries/regions (Krugman, 1991a).

Economic integration (both within the EU and globally) determines the concentration of economic activities in a limited number of locations, while the economic structure of many areas has become unstable due to increased competition between countries or regions (Lagendijk and Lorentzen, 2007). The process of economic integration may reveal detrimental effects for less developed regions and advantages to those initially developed.

Despite the rapid integration process that took place in the last decade, market access remains uneven between EU regions mainly because of intangible barriers and intra-community trade, which still maintain the fragmented structure of the EU market (Head and Mayer, 2004). Because of these barriers, countries with good geographic and economic accessibility to the main European markets benefit more from the effects of concentration of economic activity than peripheral countries. Agglomeration effects indicate the presence of high-quality infrastructure, specialization, greater competition and also a favorable business environment for foreign investors.

The development of any country depends on a series of economic, social, political and geographical factors. An important part is played by the geographical location, which is associated with the spatial and territorial background where a place is developing. Its location and implicitly everything which separates it from other places may be decisive for the dynamics of several of its economic activities, namely its tourism activities (Bulai et al., 2011). However, the uneven development of tourism is not only influenced by accessibility, but also by more complex problems related to economic peripherality.

The tourism industry, like other production sectors, is reliant on agglomeration economies (Capone and Boix, 2008) tending to form territorial clusters which share large-sized infrastructures (airports, ports, museums), resource endowments and have good market access. These factors are part of the center – periphery pattern and affect the competitiveness of destinations.

Starting from these aspects, we considered it important to examine how the level of tourism development of certain countries is determined by the peripherality effect and its implications.

2. Statistical approach on the peripherality effect of southern and eastern states of the European Union

2.1 Methodology and Data

In this study we considered the analysis between the „old southern periphery" (Croatia, Cyprus, Greece, Italy, Portugal, Slovenia, Spain) and the „new eastern periphery" of EU (Bulgaria, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia). Hence, we made a statistical analysis of the development differences, captured from a double perspective: economic and spatial, from which we tried to set up the determination links created between economic development, tourism and peripherality using a selective set of indicators: GDP/per capita (expressed in PPS), tourism arrivals, tourism overnight stays, tourism intensity (expressed in arrivals/population), total contribution of tourism to GDP, total contribution of tourism to employment and the accessibility potential, by taking into account the density of the transport networks. The development of such a study is without doubt needed in order to direct attention to the complexity of the center-periphery links generated by the expansion towards east.

We also add up the fact that we chose to analyze the countries that define the European Union's southern expansion and the eastern one respectively, in order to observe if the process of integration may be considered potential for economic development. The geographical location of these countries is different as concerns the proximity to the EU center, which is why we want to examine whether accessibility has a meaningful role on tourism development.

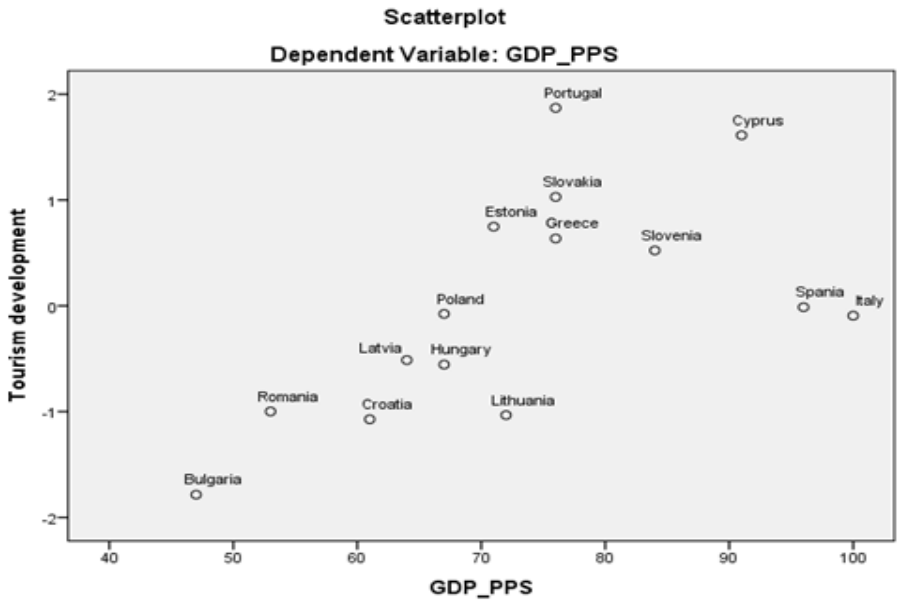
In order to answer our questions we applied the Pearson correlation coefficient, regression and cluster method towards the following correlations: economic development – tourism development – accessibility.

The data necessary for the analysis was collected from statistics and official reports, belonging to Eurostat, World Travel and Tourism Council and World Tourism Organization databases. The analysis was made for the year 2012, a choice dictated by the availability of data.

2.2 Main results and findings

2.2.1 The correlation economic development – tourism

We analyzed the southern and eastern periphery distribution from the EU average of EU28=100 (GDP per capita in PPS) and from the tourism development level (arrivals, overnight stays, tourism contribution to GDP, tourism contribution to employment and tourism intensity) under a scatter plot representation (Figure 1).



Source: Author's representation based on Eurostat, WTTC and WTO databases

Figure 1 Scatter plot Representation (tourism development)

We noticed that there are significant differences in the country distribution regarding the degree of tourism development. Most of the eastern countries (Estonia, Hungary, Latvia, Lithuania, Slovakia) are below the EU average, choosing to concentrate their economic activities among themselves, the geographical proximity and similar level of development being probably the main reason for this pattern. Thus, tourist flows are affected not only by the geographical distance but also by the characteristics of neighboring locations (LeSage & Fischer, 2008).

Bulgaria and Romania are concentrated towards the intersection point of the X and Y axes, which denotes a weak tourism development. A low level of development (economic peripherality) is usually correlated with the degree of spatial peripherality (the distance from the EU economic core).

At the opposite end we find Spain and Italy. The two countries belong to the Mediterranean arch, region that attracts 30% of the worldwide tourism. Mediterranean tourism is known as a global brand, the countries of this region having already created a tradition regarding international tourism. The tourism industries in Spain and Italy represents one of the most relevant economic activities in terms of value-added produced, employment and multiplier effects on several other manufacturing and services sectors.

Further, the correlation Pearson correlation coefficient revealed the intensity of connections between the indicators used in explaining the economic and spatial periphery (Table 1). The most conclusive results (synthesized in Table 1) highlight the fact that there is a direct connection between the total contribution of tourism to employment and the number of arrivals and overnight stays, conditionality being 99.7% (P_{coef} = 0.997) and 98.9% (P_{coef} = 0.989), respectively. Moreover the GDP per capita is also dependent on the number of arrivals (64.6%) and overnight stays respectively (65%).

The indicators *arrivals* and *overnight stays* are closely linked, representing indicators of the economic impact on a territory. The *overnight stays* indicator reflects both length of

stay and number of guests. Each additional day spent by the tourist in a different destination other than the residence destination generally translates into important revenues and benefits for the area in question: the increase of GDP level, revenues, employment rate, added value.

If we take into account aspects related to accessibility, we observe that the connections between the variable *motorway length* and the variables *arrivals* and *overnight stays* are direct, the values of the coefficient obtained being over 50% dependency (61.4% and 59.4%, respectively).

Table 1. The Pearson correlation indices

	GDP_PPS	ARRIVALS	OVERNIGHT STAYS	TOUR_ INTENSITY	TOUR_GDP	TOUR_EMPL	MTR_LENGTH	RAI
GDP_PPS	1	.646**	.650**	.352	.176	.593*	.441	-.10
ARRIVALS_MIL	.646**	1	.997**	.358	-.317	.989**	.614*	-.10
OVERNIGHTS_MIL	.650**	.997**	1	.391	-.316	.982**	.594*	-.12
TOUR_INTENSITY	.352	.358	.391	1	.052	.283	-.024	.108
TOUR_GDP	.176	-.317	-.316	.052	1	-.375	-.048	.224
TOUR_EMPL	.593*	.989**	.982**	.283	-.375	1	.569*	-.07
MTR_LENGTH	.441	.614*	.594*	-.024	-.048	.569*	1	.104
RAILW_LENGTH	-.109	-.104	-.123	.108	.224	-.070	.104	1

**. Correlation is significant at the 0.01 level (2-tailed); *. Correlation is significant at the 0.05 level (2-tailed).

Note: GDP_PPS = GDP per capita in PPS; ARRIVALS = total tourism arrivals calculated as the sum of residents and non residents arrivals at a destination (country); OVERNIGHT STAYS = total tourism overnight stays calculated as the sum of residents and non residents overnight stays in a destination (country); TOUR_INTENSITY = arrivals/population, TOUR_GDP = total contribution of tourism to GDP, representing the sum of the value added generated by all industries in response to internal tourism consumption and the amount of net taxes on products and imports included within the value of this expenditure; TOUR_EMPL = total contribution of tourism to employment ; MTR_LENGTH = motor length expressed in kilometers; RAILW_LENGTH = railway length expressed in kilometers.

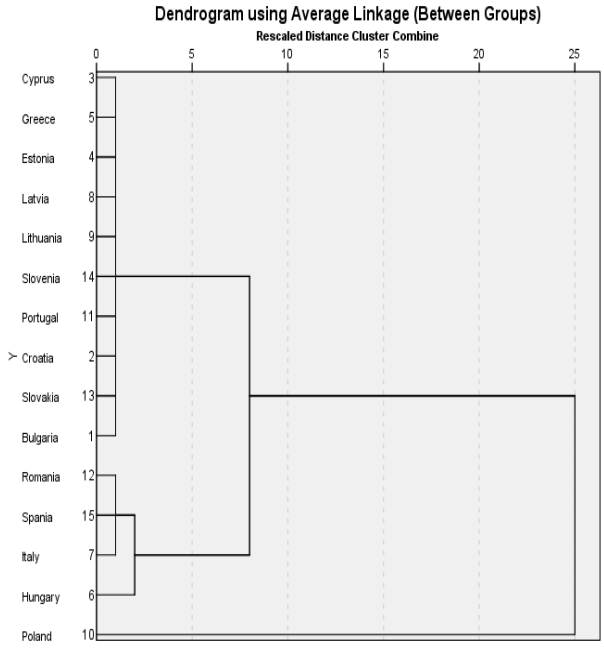
Source: Author's representation based on Eurostat, WTTC and WTO databases

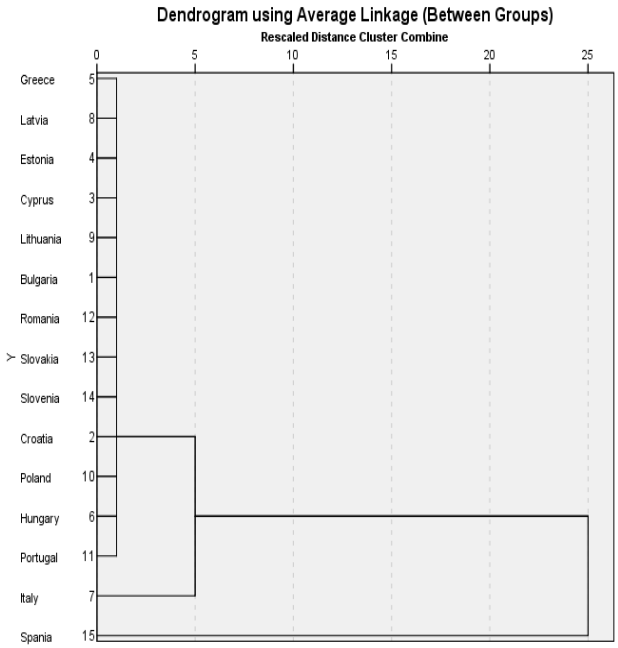
However, the relationship between the level of GDP and tourism flows goes both ways. The GDP level of the destination areas represents an indicator of the economic development in the receiving area and it is expected to influence the incoming tourism flows. A high income region provides better quality public services, like health care, public transport and law enforcement, which are important components of the product characteristics provided to tourists (De la Mata and Llano-Verduras, 2012; Eilat and Einav, 2004). Despite new trends, as people tend to explore isolated and untapped places of the great tourist flows, most tourists still prefer areas with high concentrations of tourists, which usually rhymes with high income countries, characterized by agglomeration economies, good market access, a diverse range of

activities, traditions and tourism services and high accessibility to many opportunities, an aspect noticed above in the scatter plot representation for Spain and Italy.

2.2.2 The correlation tourism – accessibility

In order to have a better view on the accessibility potential of the southern periphery and the eastern one respectively, we employed hierarchical clusters (Figure 3 and Figure 4).





Source: Author's representation based on Eurostat data

Figure 2. Hierarchical cluster analysis – railway density Figure 3. Hierarchical cluster analysis – motorway density

As it can be observed, the country grouping took place in the conformity with the national specificity, taking into account the elements describing the economic and spatial peripherality, obtaining three clusters. By analyzing them it can be noticed that the railway density (Figure 3) has the highest value in Poland. According to European research, with Keeble's et al. (1982; 1988) most cited work, the western part of EU is more accessible being characterized by two European central areas: one from London to northern Italy and one between Paris and Berlin. This accessibility decreases towards east. Hence, the concentric distribution of potential accessibility is maintained with respect to the economic nucleus of the EU.

As stated in the literature, the performance of a region depends crucially on the development and characteristics of neighboring regions (Fujita și Mori, 2005). Tourist destinations that are close to developed areas with a high rate of growth, tend to be more developed than the other peripheral destinations. Thus, Poland's position in the cluster dendrogram (Figure 2) can be explained by its proximity to Western Europe. The greatest motorway density belongs to Spain, aspect explained by the country's endowment with high speed transport facilities.

Further it can be seen that most of the eastern countries are grouped together. These countries are characterized by inadequate infrastructure, poor railways and roads and lack of motorways and high-speed trains. Consequently, it can be said that the modest dynamic of the eastern periphery is also largely due to factors such as spatiality, especially the accessibility of tourist destinations. Further, this setback can be explained by the fact that the eastern countries have long been under the influence of communism, a period when tourism was firmly subordinated to political and ideological considerations and considered a foreign policy tool rather than an instrument for economic development.

An essential requirement for the development of tourism and most sectors of the economy is the development of a transport infrastructure, and adequate accessibility to the surrounding areas. A transport infrastructure contributes to economic success based on tourism. For a majority of tourists, good accessibility to a tourist destination is when the area can be reached and explored, quickly, cheaply and comfortably (e.g. by car or using public transport). Prideaux (2000) argues that a destination should be easy to get to and easy to travel around the area. The importance of infrastructure in tourism development has been confirmed also by empirical studies (Eugenio-Martín Morales and Scarpa, 2004; Khadaroo and Seetanah, 2007, 2008; Louca, 2006; Naudé and Saayman, 2005). Different types of infrastructure are essential for tourism development because they provide location-specific resources, upon which different types of tourism are based (Smith, 1994).

Accessibility is the main product of a transport system (Spiekermann and Neubauer, 2002), while being a direct expression of the mobility of people, goods and information. Well developed and efficient transport systems provide a high level of accessibility, while the least developed provides a low degree of accessibility, which implies a number of consequences for the territories' opportunities - both economically and socially. Kaul (1985) stated that „provision of suitable transport has transformed dead centers of tourist interest into active and prosperous places attracting multitudes of people".

Concluding remarks

The results of our study outlined the fact that the countries with a GDP per capita under the EU average, but located near the development centers (see Poland's case), have a different potential to build on their advantages in terms of tourism. Tourism growth is heavily dependent on agglomeration economies that provide positive spatial spill-overs, good market access and cost savings. Thus, tourism is affected not only by the destination's specific features, but also by the characteristics of neighboring places. Furthermore, the role played by accessibility and transport infrastructure respectively in influencing a destination's development was discussed. Should the ability of tourists to travel to preferred destinations be inhibited by inefficiencies in the transport system (including the internal transportation system), there is some likelihood that they might search for alternative destinations. Hence, we consider that the success or failure of a country resides also in its capacity to establish a high accessibility potential, as the results of our study pointed out. Destinations at great geographical distances from major centers are characterized by underdevelopment: inadequate infrastructure, dependence on external demand, poor diversity of production and trade.

The vulnerability of developing countries from the east, especially in the actual volatile international context, makes the reduction of the peripherality effect more difficult to achieve. But even though the countries from the eastern periphery have a slower tourism development rate than those in the south, through sustained efforts each must identify its comparative advantage in terms of tourism. Since tourism is an industry which provides great added value, supports economic and social development, territorial and sustainable balance, and sustains the improvement of infrastructural conditions and business environment, the eastern states must employ good management of the existing resources and efficient economic policies.

The experience of the southern periphery showed that these countries could make up for the EU enlargement towards south and have reduced the discrepancies in terms of tourism development. The concern remaining now for the eastern periphery is the measure in which the countries from this region have the ability to capitalize and send experience towards south.

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SMES FINANCIAL REPORTING AND ENTREPRENEURS CONCERN FOR FINANCIAL ACCOUNTING INFORMATION

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Abstract: Some previous studies highlighted that accounting firms usually provide routine service to the clients and owner-manager often find it hard to follow accounting reports prepared in accordance with the generally accepted accounting rules. Moreover, through our study we aim to understand to what extent Romanian owners-managers are concerned about financial accounting information regarding position and performance of their SMEs. Also our purpose is to find what type of financial accounting information is most often required by the entrepreneurs to the professional accountants and if professional accountants considered appropriate reporting under national regulations in relation to the requirements and needs of entrepreneurs. To reach our objectives we sent an on-line questionnaire to professional accountants (CECCAR members) asking them to establish key financial accounting information mostly asked by the entrepreneurs. Thus, we conclude that owners- managers are interested in a great extent of the tax liability and cash amount and second about the rest of the accounting and financial information that reflects situations/information about company position and performance. This could be consequence of the fact that in practice, the professional accountant is the one who determines and communicates frequently to owner-manager tax liabilities they have to pay.

Keywords: Financial reporting, professional accountants, small and medium sized enterprises (SMEs), financial accounting information, owner-manager

1. Aspecte și tendințe privind raportarea financiară a IMM-urilor la nivel European și internațional

La nivel european, Comisia Europeană evaluează importanța IMM-urilor considerând trei indicatori de performanță: numărul IMM-urilor, valoarea adaugată generată și numărul personalului angajat în cadrul acestora.

Cel mai recent raport al Comisiei Europene privind performanțele IMM-urilor la nivelul Uniunii Europene (European Commision, A Partial and Fragile Recovery, Annual Report on European SMEs 2013/2014) dezvăluie impactul semnificativ al IMM-urilor în economia Europeană. Conform raportului, în anul 2013 sectorul non-financiar de afaceri a fost dominat de numărul IMM-urilor, aproximativ 90 de milioane de oameni au fost angajați in cadrul acestora, iar valoarea adaugată generată de IMM-uri a reprezentat 28% din PIB-ul aferent celor 28 de țări componente ale UE. Astfel, cele peste 20 de milioane de IMM-uri din Uniunea Europeană reprezintă 99% din totalul afacerilor si sunt caracterizate ca fiind un factor cheie pentru creșterea economică și ocuparea forței de muncă.

Recomandarea 2003/361/CE adoptată in anul 2003 de către Comisia Europeană, care a intrat in vigoare începând cu anul 2005 la nivelul statelor membre a definit criteriile cantitative de încadrare a IMM-urilor. Astfel, s-a dorit armonizarea definirii acestora la nivelul statelor membre. Conform Recomandării 2003/361/CE, Comisia Europeană clasifică întreprinderile mici şi mijlocii în funcţie de: numărul mediu de salariaţi şi de cifra de afaceri anuală netă sau activele totale pe care le deţin, în următoarele categorii:

- microîntreprinderi – au până la 9 salariaţi şi realizează o cifră de afaceri anuală netă sau deţin active totale de până la 2 milioane de euro, echivalent în lei;
- întreprinderi mici – au între 10 şi 49 de salariaţi şi realizează o cifră de afaceri anuală netă sau deţin active totale de până la 10 milioane de euro, echivalent în lei**;**
- întreprinderi mijlocii - au între 50 şi 249 de salariaţi şi realizează o cifră de afaceri anuală netă de până la 50 milioane de euro, echivalent în lei, sau deţin active totale care nu depăşesc echivalentul în lei a 43 milioane de euro.

Deși baza contabilității și raportarea financiară a întreprinderilor în cadrul UE o reprezintă Directivele Europene, la nivelul Uniunii se fac eforturi pentru simplificarea raportării financiare a IMM-urilor având în vedere că la nivel statelor membre ale Uniunii Europene sistemul contabil pentru întreprinderile mici variază destul de mult și sunt unele ţări unde nu există reglementări contabile, dar şi ţări unde reglementările contabile sunt relativ stricte pentru entităţile mici (Comisia Europeană, 2008).

Totuși, Comisia Europeană (2008) recomandă întreprinderilor mici întocmirea celor mai importante jurnale referitoare la vânzări și cumpărări, registrul de casa, informații privind încasările și plățile, clienți și furnizori, registrul jurnal general și informații privind ștatele de salarii și obligațiile de plată ale salariaților (dacă este cazul), întocmirea contabilității în partida dublă, utilizarea formatelor simplificate pentru situațiile financiare, întocmirea situațiilor previzionale pentru încasări și plăți (cash-flow), aplicarea principiului contabilității de angajamente, a principiului independenței exercițiului, a imaginii fidele și folosirea unui plan de conturi general (Comisia Europeană, 2008).

In anul 2013, Comisia Europeană a elaborat Directiva 2013/34/UE a Parlamentului European și a Consiliului ce abroga cele două Directive Europene (a IV-a si a VII-a). Noua Directivă 2013/34/UE are ca scop reducerea sarcinii administrative a IMM-urilor și asigurarea că raportarea întreprinderilor mici este, în mare măsură, armonizată la nivelul Uniunii.

Directiva 2013/34/UE, prevede, de asemenea și clasificarea întreprinderilor din punct de vedere contabil pe categorii, astfel:

- microîntreprinderi au până la 9 salariaţi şi realizează o cifră de afaceri anuală netă de 700.000 euro sau deţin active totale de până la 350.000 euro, echivalent în lei;
- întreprinderi mici – au între 10 şi 49 de salariaţi şi realizează o cifră de afaceri anuală netă de 8 milioane de euro sau deţin active totale de până la 4 milioane de euro, echivalent în lei**;**
- întreprinderi mijlocii - au între 50 şi 249 de salariaţi şi realizează o cifră de afaceri anuală netă de până la 40 milioane de euro, echivalent în lei, sau deţin active totale care nu depăşesc echivalentul în lei a 20 milioane de euro.

Astfel, dacă Directiva 2013/34/UE, se va aplica așa cum este prevăzut, începand cu situațiile financiare aferente anului 2016, va reprezenta într-adevar o oarecare echilibrare a raportării financiare, prin reducerea poverii administrative, în balanța IMM-urilor, având în

vedere că această directivă prevede doar întocmirea unui bilant prescurtat pentru microîntreprinderi, iar întreprinderile mici pot fi scutite de obligația publicării contului de profit si pierdere, scutirile privind cerințele de raportare financiară fiind însă lasate la latitudinea statelor membre.

La nivel internațional, în anul 2009 IASB (International Accounting Standard Board) a publicat standardul Standardul International de Raportare Financiară pentru Intreprinderi Mici si Mijlocii (IFRS pentru IMM-uri), care are forma unui standard independent, ce cuprinde anumite simplificări față de setul IFRS-urilor complete. Astfel, existența standardului IFRS pentru IMM-uri este un raspuns la efectele procesului de globalizare, care a luat o mare amploare în ultimele decenii și reprezintă dorința IASB de a elabora un standard special adresat întreprinderilor mici şi mijlocii care să poată fi aplicat de orice țară, în vederea eliminării diferențelor de raportare financiară. In Europa, sunt ezitări în ceea ce priveste adoptarea IFRS-ului pentru IMM-uri, în timp ce IASB promovează costant adoptarea acestuia la nivel global.

Comisia Europeană respinge aplicarea IFRS-ului pentru IMM-uri argumentând că acest standard nu servește obiectivului simplificării raportării financiare și reducerii poverii administrative a IMM-urilor. (Comisia Europeană, 2013).

Incepând cu anul 2009, de când IASB a elaborat IFRS-ul pentru IMM-uri până în prezent, la nivel global, 69 de țări au implementat IFRS-ul pentru IMM-uri sub diverse forme, astfel (IFRS, 2014):

a. ***implementare obligatorie*** a IFRS-ului pentru IMM-uri (8 țări impun aplicarea IFRS pentru IMM-uri pentru toate entitățile care nu raportează conform întregului set de standarde IAS-IFRS);
b. ***implementare voluntară*** (61 de țări permit aplicarea IFRS-ului pentru IMM-uri):

b.1. 44 de țări permit IMM-urilor alternativa de a raporta conform întregului set IAS-IFRS în loc de IFRS pentru IMM-uri;

b.2. 16 țări permit IMM-urilor alternativa de a raporta fie conform întregului set IAS-IFRS sau reglementărilor naționale în loc de IFRS pentru IMM-uri;

b.3. o țară permite IMM-urilor alternativa de a raporta conform reglementărilor naționale dacă nu dorește raportarea conform IFRS pentru IMM-uri.

Conform IFRS (2014) din cele 69 de jurisdicții care au ales fie aplicarea obligatorie sau cea voluntara a IFRS-ului pentru IMM-uri, 6 se regăsesc în continentul European: Bosnia și Hertegovina, Macedonia, Elveția, Marea Britanie, Irlanda și Serbia. Dacă Macedonia, Elveția și Serbia au permis implementarea IFRS-ului pentru IMM-uri fără a interveni cu vreo modificare în conținutul standarduui, Irlanda și Marea Britanie au impus anumite modificări în conformitate cu anumite prevederi ale directivelor europene, având în vedere că aceste două state sunt membre UE.

Așadar, putem observa ca atât la nivel global, cât și la nivel European se fac eforturi pentru armonizarea și susținerea raportării financiare a IMM-urilor și reducerea poverii administrative a acestora, având in vedere importanța IMM-urilor in economie.

2. Raportarea financiară a IMM-urilor în Romania

In prezent, la nivel național, entitățile românești întocmesc situații financiare în conformitate cu OMFP nr. 3055/2009, pentru aprobarea Reglementărilor contabile conforme

cu directivele contabile europene. OMFP nr. 3055/2099 prevede aspecte cu privire la formatul, conținutul și dispoziții generale ale situațiilor financiare anuale, utilizatorii și caracteristicile calitative ale situațiilor financiare, principiile contabile generale, reguli de evaluare etc.

In Romania, încă din anul 2001 s-au făcut eforturi pentru crearea unui sistem contabil şi de impunere simplificat adresat microîntreprinderilor, astfel prin Ordinul nr. 1880/2001 pentru aprobarea Normelor metodologice privind organizarea şi conducerea contabilităţii microîntreprinderilor a fost specificat un plan de conturi simplificat pentru microîntreprinderi, precum şi transpunerea acestora, şi de asemenea, modele de bilanţ şi cont de profit şi pierdere însă peste nici doi ani acest ordin a fost abrogat.

In final, pentru sprijinirea raportării financiare a IMM-urilor, a fost emis Ordinul nr. 2239/2011, pentru aprobarea sistemului simplificat de contabilitate. Pentru aplicarea acestui ordin, şi respectiv pentru sistemul simplificat de contabilitate pot opta entităţile a căror cifra de afaceri netă şi total active sunt situate sub limita de 35.000 euro fiecare. Reglementările contabile simplificate cuprind principiile contabile şi regulile de recunoaştere, evaluare şi prezentare a elementelor în situaţiile financiare anuale simplificate, regulile de întocmire a situaţiilor financiare anuale simplificate, formatul şi conţinutul situaţiilor financiare anuale simplificate, planul de conturi simplificat, precum şi conţinutul şi funcţiunea conturilor contabile (Ord. Nr. 2239/2011, art. (1), alin. 3).

In Romania însa nu există un standard special adresat IMM-urilor şi nu sunt prevăzute criterii contabile de încadrare a entităților pe mărimi (microîntreprinderi, întreprinderi mici și întreprinderi mijlocii), ci există doar o delimitare a raportării fie întocmind setul complet sau setul prescurtat al situațiilor financiare în funcție criteriile de mărime specificate conform OMFP 3055/2009. Astfel în Romania, entitățile care depășesc două din următoarele 3 criterii de mărime: numărul de salariați mai mic de 50, cifra de afaceri mai mică de 7,3 milioane de euro și active totale de 3,65 milioane de euro, întocmesc întreg setul de situații financiare, iar entitățile care nu depășesc aceste criterii întocmesc setul prescurtat de situații financiare.

3. Nevoile antreprenorilor privind informația contabilă

Ismail și Zin (2009:6) consideră ca utilizarea informațiilor contabile în randul IMM-urilor este destul de redusă, iar în timp ce unele întreprinderi au deprins competența de a procesa aceste informații, multe întreprinderi încă nu înțeleg importanța informațiilor financiar-contabile.

Având în vedere studiile precedente, Marriot și Marriot (2000:476) consideră că în cazul companiilor mici, situațiile financiare sunt întocmite pentru îndeplinirea obligațiilor administrative, dar relevența unei astfel de raportări externe este greu de identificat pentru managerii/proprietarii afacerilor.

Marriot și Marriot (2000:476), consideră ca doar producerea situațiilor financiare obligatorii nu aduce nici un plus de valoare întreprinderilor mici, de aceea este necesar ca profesioniștii contabili să ofere și servicii de contabilitate managerială, care sunt considerate mult mai folositoare întreprinderilor. Nandan (2010) de asemenea, consideră ca IMM-urile au nevoie pe lângă serviciile financiar contabile de raportare obligatorii primite de la contabili și de consultanță privind informațiile manageriale și de gestiune.

Lybaert (1998:171) sugerează ca există o relație directă între frecvența informațiilor utilizate și performanță IMM-urilor.

Avand in vedere ca în Romania statul este considerat cel mai important utilizator al situațiilor financiare, putem constata că de obicei entitățile produc situații financiare cu scopul îndeplinirii sarcinii administrative, însă în mod complementar, de producerea informațiilor și a situațiilor financiar contabile ar trebui să beneficieze în primul rând managerii/proprietarii întreprinderilor dacă se dorește creșterea performanței întreprinderilor.

4. Metodologia cercetarii

In practică, de regulă, se observă că profesioniștii contabili sunt preocupați in princial de îndeplinirea cerințelor administrative prevazute de către Administratiile fiscale (depunerea declarațiilor, stabilirea taxelor și impozitelor, a întocmirii situațiilor financiare etc.) și astfel timpul alocat analizei informațiilor aferente contabilității manageriale (ca de exemplu, analiza unor structuri contabile: active, datorii, capitaluri, cheltuieli, venituri, rezultat, calculul unor indicatori de performanță, a întocmirii unor bugete etc.) poate fi redus.

Pentru a înțelege tipurile de informații solicitate de către antreprenori contabililor, a evaluarii interesului managerilor/propretarilor privind informațiile financiar-contabile și de asemenea determinării opiniei contabililor privind anumite aspecte ale raportării financiare a IMM-urilor s-au fixat următoarele obiective:

- ***Obiectivul nr. 1*** Stabilirea principalelor informații financiar-contabile solicitate cel mai des profesioniștilor contabili (membrii CECCAR) de către antreprenorii/managerii/proprietarii IMM-urillor in vederea stabilirii nevoilor acestora.
- ***Obiectivul nr. 2*** Caracterizarea de către profesioniștii contabili a gradului de interes al antreprenorilor față de informațiile/situațiile financiar-contabile (frecvența cu care acestea sunt solicitate).
- ***Obiectivul nr. 3*** Evaluarea de către profesioniștii contabili a utilității raportării financiare conform reglementărilor naționale în raport cu cerințele antreprenorilor.

Asfel, pentru a afla părerea experților contabili si contabililor autorizați (membrii CECCAR) referitor la anumite aspecte privind raportarea financiară a IMM-urilor a fost elaborat un chestionar. Primele intrebări adresate profesioniștilor contabili se referă la informații generale privind profilul membrilor CECCAR (varsta, sex, adresă email), experiența contabililor autorizați în cadrul Corpului Expertilor Contabili si a Contabililor Autorizati din Romania (CECCAR), modalitatea în care aceștia își desfașoară activitatea (contabil angajat/liber profesionist). Următoarea secțiune a chestionarului include intrebări referitoare la gradul de satisfacție privind prevederile reglementărilor contabile naționale OMFP (3055/2009) pentru raportarea financiară a IMM-urilor, dacă este necesară definirea unor cerințe specifice de raportare fianciară aferentă fiecarei categorii de IMM-uri, care sunt informațiile/situațiile financiar-contabile cel mai des solicitate de catre antreprenorii/managerii IMM-urilor, cum caracterizează membrii CECCAR interesul antreprenorilor față de informațiile/situațiile financiar-contabile (în funcție de frecvența cu care acestea sunt solicitate), cum evaluează membrii CECCAR utilitatea raportării financiare conform reglementărilor naționale în raport cu cerințele antreprenorilor/managerilor privind informația contabilă și alte întrebări cu privire la IFRS pentru IMM-uri. Ultima parte a

chestionarului cuprinde intrebări referitoare la agrearea anumitor practici contabile aferente imobilizarile corporale.

Chestionarul a fost distribuit on-line, în perioada Iulie-August 2014, unui număr de 4.000 de e-mailuri ale membrilor CECCAR, atât persoane fizice cât si societăți de contabilitate și expertiză contabilă în vederea obținerii unui eșantion reprezentativ pentru cercetarea întreprinsă. In final, au fost colectate un numar de 90 de răspunsuri.

Avand în vedere că numărul membrilor CECCAR, persoane fizice și societăți de contabilitate se situează în jur de 40.000, iar eșantionul obținut a fost de 90 de respondenți, a fost calculata o eroare de eșantionare de ± 10,3 %, pentru un interval de incredere de 95%.

5. Rezultatele obținute

Numărul respondenților a fost de 90 dintre care 30 de bărbați și 60 de femei, cu o vârstă medie a respondenților de 48,4 ani. Peste 50% dintre respondenți au o experiență mai mare de 15 ani în cadrul CECCAR. 45,7 % (48 de respondenți) își desfașoara activitatea ca și liber profesioniști, 26,7% (28 de respondenți) lucrează în cadrul unui departament financiar-contabil al unei societăți comerciale, 19% (20 de respondenți) își defășoara activitatea în cadrul unei societăți de contabilitate și expertiză contabilă, iar 8,6% (9 respondenți) își desfășoara activitatea alte domenii decât contabilitatea societăților comerciale. De menționat ca unii respondenți își desfasoara activitatea in mai multe locuri.

Obiectivul nr. 1 In ceea ce privește obiectivul nr. 1, s-a concluzionat că profesioniștii contabili (membrii CECCAR) consideră că cele mai frecvent solicitate informații de către antreprenorii/managerii/proprietarii IMM-urilor în relația profesională desfașurată, sunt cele care se referă în special la obligațiile fiscale, respectiv informații/situații privind TVA–ul (11,54%), informații/situații privind impozitului pe profit (10,3%), informații/situații privind nivelul contribuțiilor salariale (8,89%). Acest lucru poate fi explicat ca și consecință a faptului ca în practică, în cele mai multe cazuri, profesionistul contabil este cel care determină și comunică antreprenorului/managerului valoarea obligațiilor fiscale de plată. De asemenea, se observă că informații privind situații ale furnizorilor și clienților (8,58%), și informații privind nivelul disponibilităților in general (5,93%) sunt solicitate mai frecvent decât alte informații financiar-contabile.

Astfel, putem concluziona că de regula, antreprenorii/managerii sunt interesați în măsura mai mare de nivelul obligațiilor fiscale și a informațiilor privind disponibilitătile în general și dupa aceea de restul informațiilor financiar contabile care reflectă situații/informații privind poziția și performanța întreprinderii ca de exemplu : nivelul veniturilor si cheltuielilor realizate (7,96%), tipurile și detalierea cheltuielilor (5,46%), informații/situații privind nivelul profitului (7,02%), informații privind anumiți indicatori financiari (5,46%), informații/situații privind stocul și valoarea acestuia (5,46%).

Tabelul nr. 1. *Tipurile de informații solicitate cel mai frecvent de catre proprietari/manageri*

Nr	**Tipul de informații solicitate (Raspunsuri multiple)**	**rul surilor**	**%**
1	Informații/Situații săptamânale/lunare privind nivelul veniturilor si elilor	51	7.96

2	Informații/Situații saptamanele/lunare privind stocul si valoarea acestuia	35	5.46
3	Informații/Situații săptamânale/lunare privind situația furnizorilor si or si scadentele implicite	55	8.58
4	Informații/Situații saptamanele/lunare privind nivelul plăților si încasarilor	43	6.71
5	Informații/Situații privind nivelul disponibilităților	38	5.93
6	Informații/Situații lunare/trimestriale privind situația TVA	74	11.5
7	Informații/Situații trimestriale/anuale privind impozitul pe profit	66	10.3
8	Informații/Situații saptamanele/lunare privind tipurile si detalierea elior	35	5.46
9	Informații/Situații saptamanele/lunare privind costurile pe tipul de produse	16	2.50
10	Situații previzionale privind incasarile si platile	31	4.84
11	Informații/Situații privind nivelul profitului	45	7.02
12	Informații/Situații privind nivelul amortizarilor	19	2.96
13	Informații/Situații lunare/trimestriale privind nivelul contribuțiilor salariale	57	8.89
14	Informații/Situații saptamanele/lunare privind nivelul consumurilor te	18	2.81
15	Informații/Situații saptamane/lunare privind nivelul productiei realizate	17	2.65
16	Informații/Situații privind anumiti indicatori financiari	35	5.46
17	Nici o situatie	3	0.47
18	Alte situații (de exemplificat)	3	0.47
	Total	**641**	**100**

Tabelul nr. 2 *Tipurile de informații (pe fiecare tip de respondent) solicitate de catre proprietar/manager*

Tip informație	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
Procent Loc activitate	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
Societate expertiză contabilă	40	25	40	45	35	***90***	***85***	30	15	25	45	15	***70***	15	25	***55***	0	5
Departament financiar contabil	***71***	***54***	***71***	***61***	***68***	***79***	***71***	54	*32*	***50***	***50***	*29*	***64***	29	28	39	4	4
Liber profesionist	52	44	***67***	35	37	***87***	***75***	33	10	27	***50***	21	***69***	15	15	29	6	2

Considerând gruparea respondenților pe fiecare tip de desfașurare al activității acestora, respectiv: societate expertiză contabilă (19% din respondenți), departament financiar (26,7% din respondenți) si liber profesionist (45,7% din respondenți), (restul de 8.6% dintre respondenți activând în alte domenii de activitate decât contabilitatea societăților comerciale) am obsevat că în rândul profesioniștilor contabili care lucrează într-un departament financiar contabil al unei societăți comerciale, tipurile de informații solicitate acestora de către antreprenori sunt mult mai diversificate, iar informații precum: nivelul veniturilor și cheltuielilor, informații/situații săptamânale/lunare privind stocul și valoarea acestuia, informații/situații saptămânale/lunare privind situația furnizorilor si clientilor si scadentele implicite, informații/situații saptamanele/lunare privind nivelul plăților si incasarilor, informații/situații privind nivelul disponibilitatilor sunt mai des solicitate decât în celelalte cazuri. Aceasta observație poate fi fundamentată și din practică, având în vedere că de regulă, entitățile care au înființat un departament financiar-contabil sunt de regulă mai mari și este de asteptat ca un profesionist contabil care lucrează intr-un departament financiar-contabil al unei entitășI se ocupă exclusiv de acea entitate și întocmește mai multe situații și analize financiar-contabile decât in cazul spre exemplu al unui profesionist contabil care lucrează în cadrul unei societăți de contabilitate si furnizează servicii financiar-contabile mai multor întreprinderi. Conform tabelului, se observă că în cazul profesioniștilor contabili ce activează în societăți de contabilitate și expertiză contabilă informațiile financiare solicitate de către antreprenori se limitează mai mult la cele de natura fiscală.

Obiectivul nr. 2. Pentru atingerea celui de-al doilea obiectiv, membrii CECCAR au fost rugați să acorde un scor de la 1 la 7 (1=« Interes foarte mic »,7 = « Interes foarte mare ») în funcție de frecvența solicitării informațiilor financiar contabile de către profesioniștii contabili (membrii CECCAR) pentru a putea stabili în acest fel, modul în care profesioniștii contabili (membrii CECCAR) caracterizează interesul antreprenorilor față de informațiile/situațiile financiar contabile solicitate. Pe baza raspunsurilor furnizate, printre cei 90 de respondenți, scorul mediu a fost de 4,36 (in scala de la 1 la 7). Asadar, profesioniștii contabili consideră interesul antreprenorilor/managerilor IMM-urilor vis a vis de informațiile/situațiile financiar-contabile ca fiind unul mai degraba mare.

Tabelul nr. 3. *Caracterizarea interesului antreprenorilor față de informațiile/situațiile financiar-contabile*

Statistică	Caracterizarea interesului antreprenorilor față de informațiile/situațiile financiar-contabile
Nr. Respondenți	90
Minim	1.000
Maxim	7.000
1 Quartilă	3.000
Mediana	4.000
a 3-a Quartilă	6.000
Media	4.356
Dispersia (n-1)	3.243
Abaterea	1.801

Standard (n-1)	

Sursa: calculele autorului folosind Excel XLSTAT

Obiectivul nr. 3. Prin stabilirea celui de-al 3-lea obiectiv, se dorește evaluarea de către membrii CECCAR a utilității raportării financiare conform reglementărilor naționale în raport cu cerințele antreprenorilor/managerilor. De asemenea, pentru atingerea acestui obiectiv, membrii CECCAR au fost rugați sa acorde un scor de la 1 la 7 (1=« Inutilă » , 7 = « Utilă ») in funcție de măsura în care aceștia consideră adecvată raportarea financiară conform reglementărilor naționale (OMFP 3055/2009) in raport cu cerințele și nevoile antreprenorilor. Printre cei 90 de respondenți, scorul mediu a fost de 4,32 (în scala Likert de la 1 la 7), ceea ce sugerează că profesioniștii contabili (membrii CECCAR) consideră adecvată raportarea financiară conform reglementărilor naționale în raport cu cerințele si nevoile antreprenorilor IMM-urilor.

Tabelul nr. 4. *Evaluarea utilitatii raportării financiare in raport cu cerințele antreprenorilor/managerilor privind informația contabilă/financiară*

Statistică	Evaluarea utilitatii raportării financiare
Nr. respondenți	90
Minim	1.000
Maxim	7.000
1 Quartilă	3.000
Mediana	4.000
a 3-a Quartilă	6.000
Media	4.322
Dispersia (n-1)	3.165
Abaterea Standard (n-1)	1.779

Sursa: calculele autorului folosind Excel XLSTAT

6. Concluzii

Conform studiilor anterioare s-a constatat importanța utilizării informației contabile de către managerii/proprietarii IMM-urilor. Așadar, prin acest studiu am dorit să aflam ce informații financiar-contabile sunt cel mai des solicitate experților contabili de către managerii/proprietarii întreprinderilor și dacă profesioniștii contabili consideră raportarea financiară conform reglementărilor românești adecvată în raport cu cerințele și nevoile antreprenorilor.

Din studiul întreprins s-a constatat că, de regulă, managerii/proprietarii sunt interesați în mare masură de informațiile fiscale și de cele privind disponibilitățile, și după aceea de informații manageriale care sa reflecte poziția și performanță întreprinderii. Totuși aceste rezultate ar putea avea drept consecință faptul că în practică expertul contabil este cel care determină și comunică proprietarului/managerului obligațiile de plată.

In general, chiar dacă profesioniștii contabili evaluează interesul antreprenorilor pentru informațiile financiar-contabile ca fiind unul relativ ridicat, este important ca și din partea profesioniștilor contabili să existe un interes mai mare în furnizarea informațiilor privind

contabilitatea managerială către antreprenori/manageri şi nu doar limitarea la întocmirea raportării administrative cerute de către stat.

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OMFP 2239/2011 – Aprobarea Sistemului simplificat de contabilitate

OMFP Nr. 3055/ 2009 pentru aprobarea Reglementărilor contabile conforme cu directivele europene

Recomandarea nr. 361/2003 privind definirea microîntreprinderilor şi a întreprinderilor mici şi mijlocii

REPRESENTATIVE MODELS OF ONLINE CONSUMER BEHAVIOR AND SATISFACTION: A REVIEW

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Abstract: The online environment has caused real transformations in consumer behavior. Therefore, marketers, in order to keep their clients satisfied at the highest level possible, should acknowledge these mutations, integrate the online component in all their activities and react accordingly. In recent years, specialists and researchers have come up with a series of behavioral models and typologies which reflect these profound changes. Even if there has not been a model set as framework, this article aims at making a retrospective, a synthetized review of the main models of online consumer behavior and satisfaction. The factors which influence online behavior, as well as the relation between e-service quality perception and satisfaction are also presented.

Keywords: Consumer behavior, model, satisfaction, online, service quality, perception.

1. Introducere

Cunoaşterea de până acum a comportamentului consumatorului online s-a bazat pe *modele ca*: TAM (*Technology Acceptance Model*), una dintre dezvoltările teoriei acţiunilor motivate TRA (*Theory of Reasoned Action*, conform lui Fishbein, 1975) existent în literatura de specialitate şi conceput de către Davis şi Bagozzi în 1989. Modelul TAM cuprinde *două măsuri* de *acceptare a tehnologiei*: *uşurinţa de utilizare* şi *utilitatea*. Ambele modele au elemente comportamentale puternice şi pornesc de la presupunerea că atunci când o persoană intenţionează să reacţioneze, aceasta va putea s-o facă fără limită. Trebuie menţionate şi TPB (*Theory of Planned Behavior*, Ajzen, 1991), respectiv IDT (*Innovation Difussion Theory*, Rogers, 1983) şi ECT (*Expectation-Confirmation Theory*, Oliver, 1980).

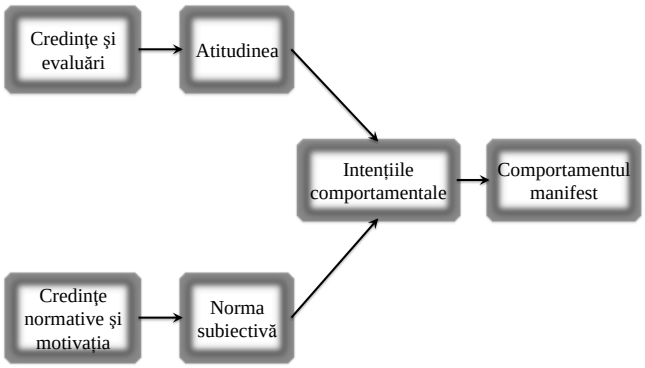
Un alt model este UTAUT (*Unified Theory of Acceptance and Use of Technology*) care consideră ca elemente fundamentale următoarele: aşteptarea *performanţei*, aşteptarea *efortului*, *influenţa socială* şi *condiţiile benefice*, acestea determinând direct intenţia de folosinţă şi comportamentul (Venkatesch *et al.*, 2003). În continuare specificitatea fiecărui model va fi prezentată.

2. Modele reprezentative de comportament și de satisfacție a utilizatorului de servicii online

Modelul TAM – Modelul acceptării tehnologiei este unul de referință în ceea ce privește managementul sistemelor informatice (inclusiv comportamentul consumatorului online) și a fost conceput cu scopul de a putea face previziuni despre *acceptarea tehnologiei*, care se referă la starea psihologică a individului în legătură cu utilizarea intenționată a tehnologiei.

Are la bază modelul **TRA** și pornește de la ipoteza că folosirea tehnologiei este determinată în mod direct de intenția comportamentală de utilizare, care este influențată de atitudinea pe care oamenii o au față de utilizarea sistemului. Modelul TRA este redat în *figura 1*.

Figura 1. **Teoria Acțiunii Raționale (Theory of Reasoned Action)**

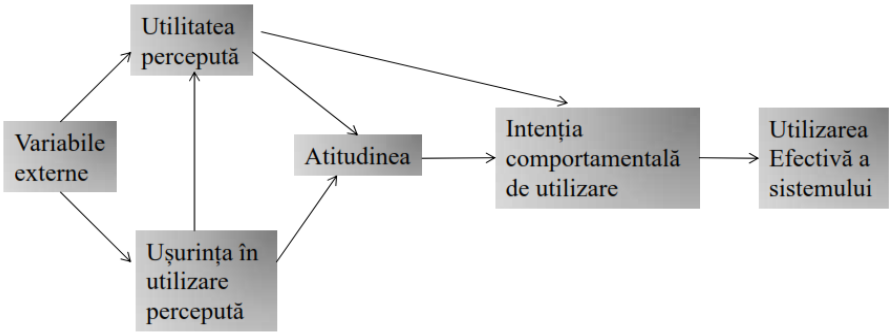


Sursa : Legris, P., Ingham, J. și Collerette, P. 2003. Why do people use information technology? A critical review of the technology acceptance model, *Information și Management*, **40** (2003), p. 192.

Intenția comportamentală este o măsură a puterii dorinței sau disponibilității unei personae de a încerca și de a exercita un efort, în timp ce manifestă anumite comportamente (Ajzen, 1991). **Atitudinea** este definită ca o evaluare favorabilă sau nefavorabilă a unei persoane cu referire la un anumit comportament (Fishbein și Ajzen, 1975, Davis *et al.*,1989). O atitudine *descrie evaluările* relativ consistente ale unei persoane, *sentimentele* şi *tendinţele* privitoare la un obiect sau o idee. Atitudinile prezintă un număr de reacții constante față de un anumit obiect social, având trei dimensiuni: afectivă (dispoziția favorabilă sau nefavorabilă față de un anumit obiect social), cognitivă (cunoașterea sau ignorarea obiectului în cauză) și conativă (intenția fermă de a acționa sau de a se comporta într-un anumit mod față de obiect) (Cătoiu și Teodorescu, 2004, p. 75).

Modelul TAM se bazează astfel pe **intenția comportamentală** și pe **atitudine** ca și **variabile pshihologice** ale oricărui individ, care sunt determinate de *utilitatea percepută* și de *ușurința în utilizare* a tehnologiei, după cum reiese din *figura 2*.

Figura 2. **Modelul Acceptării Tehnologiei (Technology Acceptance Model)**



Sursa : Legris, P., Ingham, J. și Collerette, P. 2003. Why do people use information technology? A critical review of the technology acceptance model, *Information și Management*, **40** (2003), p. 193.

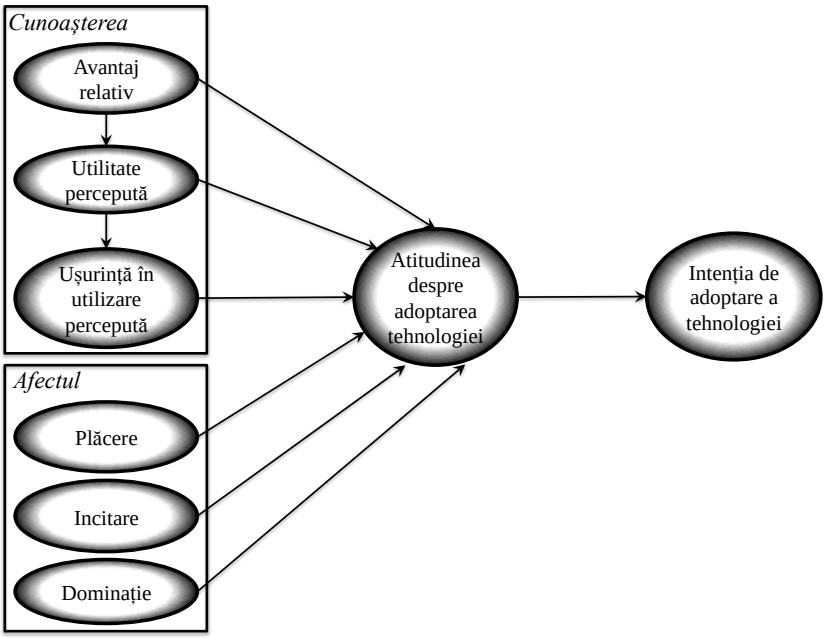
În esență, modelul TAM teoretizează faptul că intenția comportamentală a unui individ de a adopta o anumită tehnologie este determinată de atitudinea persoanei în ceea ce privește utilizarea tehnologiei. Atitudinea, la rândul ei, este determinată de două variabile: utilitatea percepută și ușurința percepută în utilizare.

Modelul TAM a fost mult analizat și chiar extins de-a lungul timpului. De exemplu, Venkatesch și Davis (2000) au dezvoltat un model TAM extins, care include procese cognitive instrumentale și procese sociale de influență. Kulviwat *et al.* (2007) consideră că prin includerea părții afective și a cunoașterii în acest model se pot anticipa deciziile de adoptare a tehnologiei. Lancelot Miltgen *et al.* (2013) analizează acceptarea individuală a tehnicilor biometrice de identificare, măsurând intenția de a accepta și de a recomanda tehnologia rezultată dintr-un set de variabile atent selecționate.

Modelul CAT (Consumer Acceptance of Technology) – Modelul acceptării tehnologiei de către consumatori a fost propus de Kulviwat *et al.* (2007) și este o extindere a modelului **TAM** prin adăugarea teoriei **PAD** (*pleasure, arousal and dominance* – plăcere, incitare și dominare) propusă de Mehrabian-Russell în 1974. Potrivit acestor autori, modelul TAM a fost dezvoltat pentru a înțelege acceptarea noilor tehnologii de către angajați, concentrându-se mai mult pe cunoaștere decât pe reacție emotivă, fără a lua în considerare așa-zisul *paradox tehnologic* propus de Mick și Fournier (1989), conform căruia consumatorii se confruntă cu stări emoționale contradictorii atunci când răspund la inovații tehnologice. Accentul pus pe cunoaștere poate fi potrivit în context organizațional, unde adoptarea este impusă și utilizatorii au puține opțiuni de a se decide. În ceea ce privește consumatorii individuali, este o explicație insuficientă întrucât utilizatorii potențiali sunt în acest caz liberi să adopte sau să respingă noile tehnologii bazându-se pe ceea ce *simt* și pe ceea ce *gândesc*. Aceiași autori sunt de părere că specialiștii în marketing, cu cât iau mai mult în considerare emoțiile, cu atât vor avea mai mult succes în crearea și promovarea produselor și serviciilor online.

Teoria PAD (Mehrabian-Russell, 1974) se bazează pe psihologia mediului înconjurător și consideră că toate răspunsurile emoționale la mediu înconjurător, fizic sau social, pot fi capturate cu ajutorul a trei dimensiuni ale afectului: plăcerea, incitarea și dominarea. În același timp, orice stare emoțională poate fi considerată ca fiind o combinație între cele trei elemente, adică diferite combinații ale lor pot reprezenta, în mod adecvat, totalitatea reacțiilor emoționale diverse la mediul înconjurator. Aceste trei dimensiuni definesc sentimentele unei persoane care apoi influențează comportamentul. Modelul CAT este reprezentat în *figura 3*:

Figura 3. **Modelul Acceptării Tehnologiei de către Consumator (Consumer Acceptance of Technology Model)**



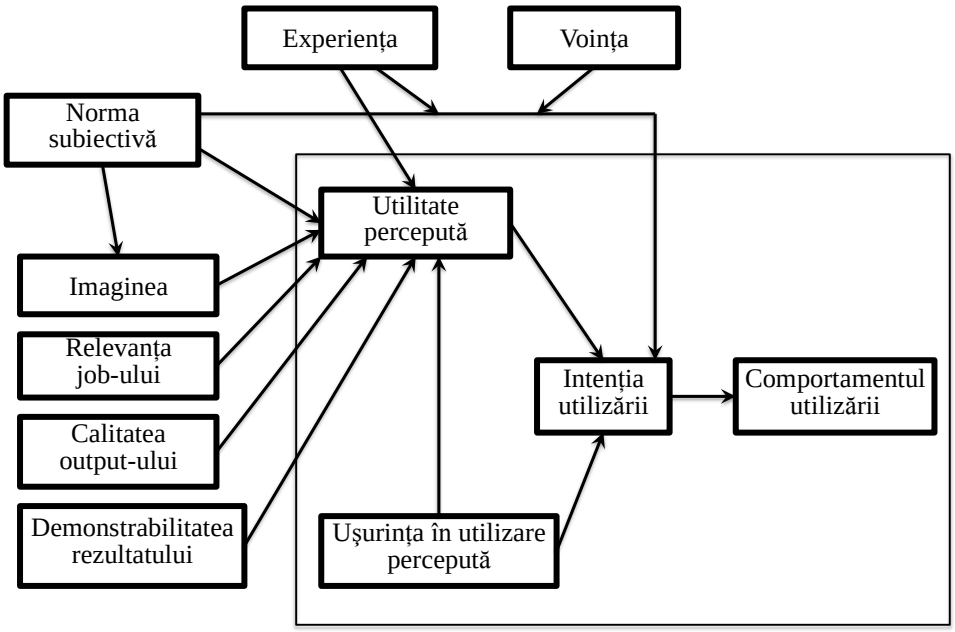
Sursa: Kulviwat, S. *et al*. 2007. Toward a Unified Theory of Consumer Acceptance Technology*, Psychology și Marketing*, **24** (12): 1059-1084, Wiley Periodicals, Inc. DOI: 10.1002/mar.20196, p. 1064.

Se observă faptul că modelul CAT introduce variabila de **avantaj relativ**, întrucât indivizii sunt mai dispuși să adopte inovații care au avantaje percepute, decât să cumpere produse care au puține avantaje sau chiar deloc în comparație cu alte produse (Kulviwat *et al.*, 2007). Moore și Benbasat (1991) au dezvoltat modelul PCI (Perceived Components of Innovation – componentele percepute ale inovației), care, testat de către Plouffe, Hulland și Vandenbosch (2001) a relevat faptul că avantajul relativ este cel mai puternic predictor al intenției de adoptare a tehnologiei.

2.1. Redefinirea modelului TAM – Modelul TAM 2

Trebuie totuși menționat că există si alți autori care consideră că modelul TAM necesită îmbunătățiri. Legris *et al.* (2003), au revizuit 22 de articole publicate între anii 1980-2001, pe care le-au considerat relevante în ceea ce privește acuratețea prezentării și testării modelului TAM. *Figura 4.* evidențiază modelul TAM remodelat sub forma TAM 2:

Figura 4. **Modelul 2 al Acceptării Tehnologiei (Technology Acceptance Model 2)**



Sursa: Chismar, William G. și Wiley-Patton, S. 2003. Does the Extended Technology Acceptance Model apply to Physicians, *Proceedings of the 30th Hawaii International Conference on System Sciences*, p. 2.

În modelul TAM 2 au fost incluse două noi concepte teoretice: **procese instrumentale cognitive** și **procese de influență socială**. Utilitatea percepută este influențată de **patru factori cognitivi**: *relevanța job-ului*, *calitatea output-ului*, *demonstrabilitatea rezultatului* și *ușurința în utilizare percepută*. **Trei forțe sociale** influențează utilitatea percepută: *norma subiectivă*, *imaginea* și *voința* (Chismar și Wiley-Patton, 2003).

Venkatesch și Davis (2000) descriu **relevanța job-ului** ca fiind percepția individului despre gradul în care tehnologia este aplicabilă locului său de muncă. **Calitatea output-ului** este percepția individului despre cât de bine un anumit sistem îndeplinește atribuțiile necesare pentru munca sa. **Demonstrabilitatea rezultatului** este tangibilitatea rezultatelor în urma utilizării tehnologiei. *Ușurința în utilizare percepută* are impact atât *direct*, cât și *indirect* asupra *utilitatății percepute*. **Norma subiectivă** este definită ca fiind percepția unei persoane în legătură cu părerea apropiaților, în ceea ce privește utilizarea sau nu a tehnologiei de către aceasta.

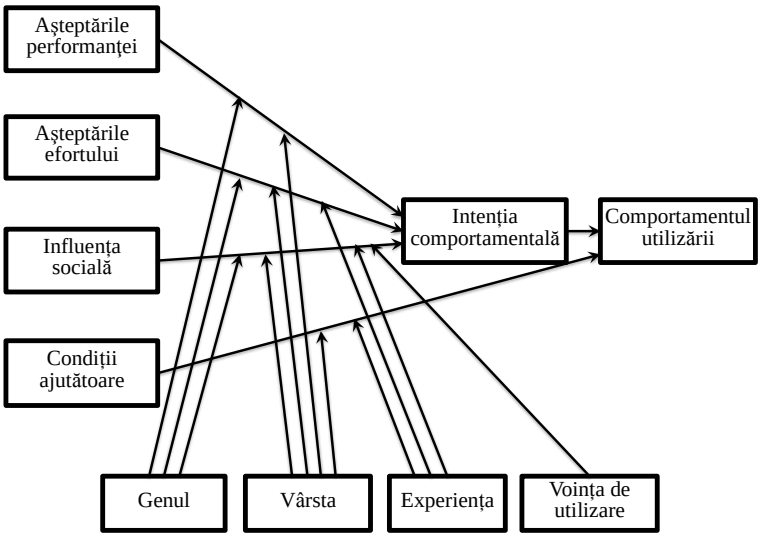
Imaginea este gradul în care utilizatorul percepe folosirea tehnologiei ca o modalitate de a-și accentua statutul în cadrul unui anumit grup social. **Voința** este măsura în care individul percepe decizia adopției tehnologiei ca fiind non-obligatorie (Venkatesch și Davis, 2000; Chismar și Wiley-Patton, 2003).

Modelul UTAUT (Unified theory of acceptance and use of technology, Venkatesch *et al.*, 2003) este o extensie a modelului TAM. Modelul UTAUT vizează să explice intențiile utilizatorilor de a folosi un sistem informațional și comportamentul care rezultă din aceasta. În acest model se consideră că patru concepte-cheie (așteptările performanței, asteptările

efortului, influența socială și condițiile ajutătoare) sunt determinanți direcți ai intenției de utilizare și comportament.

Genul, vârsta, experiența și voința de utilizare sunt poziționate în așa fel încât să modereze impactul celor patru concepte-cheie în ceea ce privește intenția de utilizare și comportamentul. Teoria a fost dezvoltată realizându-se un studiu al literaturii de specialitate și prin consolidarea conceptelor a opt modele pe care cercetările anterioare le-au folosit pentru a explica comportamentul de utilizare a sistemelor informatice ("theory of reasoned action," "technology acceptance model," "motivational model," "theory of planned behavior," "a combined theory of planned behavior/technology acceptance model," "model of personal computer use," "diffusion of innovations theory," și "social cognitive theory"). Într-un studiu longitudinal, Venkatesch *et al.* a validat că acest model explică în proporție de 70% varianța intenției comportamentale și 50% utilizarea efectivă. Modelul UTAUT este redat în *figura 5.*

Figura 5. **Modelul UTAUT (Unified Theory of Use and Acceptance of Technology)**



Sursa: Venkatesh, V., Morris, M.G., Davis, F.D., and Davis, G.B. "User Acceptance of Information Technology: Toward a Unified View," *MIS Quarterly*, 27, 2003, 425-478.

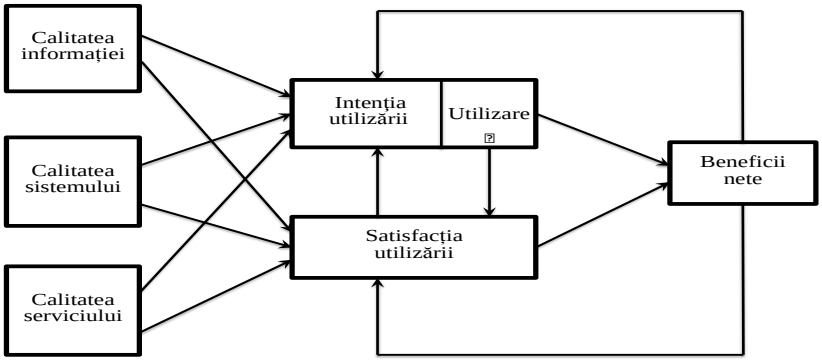
2.2. Modelul succesului sistemului informațional și modelul actualizat al satisfacției

Modele satisfacției propuse de DeLone și McLean (1992, 2003) pornesc de la teoria procesului comunicațional a lui Shannon și Weaver (1949) cu trei niveluri comunicaționale și organizează diversele dimensiuni ale succesului, propuse de către cercetători, în șase mari categorii: calitatea sistemului, calitatea informației, utilizare, satisfacția utilizării, impact individual și impact organizațional.

Cei doi specialiști consideră mai departe că, în același mod în care informația trece prin etapele consumului, utilizarea sistemului își manifestă impactul în mod corespunzător în mai multe variante ale output-ului. Pe o axă temporală, un sistem demostrează, în primul rând, mai multe grade de calitate a acestuia și a informației. Mai departe, în timpul folosirii sistemului, utilizatorii devin satisfăcuți sau nesatisfăcuți cu produsele sale informaționale.

În varianta actualizată a modelului, DeLone şi McLean (2003) au propus utilizarea unui concept unic de "**beneficii nete**", în loc de impact separat la nivel individual şi organizaţional, ca ultim criteriu al succesului sistemului, după cum este evidenţiat în *figura 6.*

Figura 6. **Modelul actualizat al satisfacţiei sistemului informaţional**



Sursa: Koh, Chang E. *et al.*, 2010. A Model for Mandatory Use of Software Technologies: An Integrative Approach by Applying Multiple Level of Abstraction of Informing Science, *Informing Science: The International Journal of an Emerging Transdiscipline*, **13**, Editor: T. Grandon Gill, Informing Science Institute, p. 180.

O altă modificare importantă în modelul actualizat este introducerea **intenţiei de utilizare** în model, cu scopul de a clarifica variabila **utilizare**. DeLone şi McLean consideră că, din punct de vedere procesual, *utilizarea precede satisfacţia*, dar experienţa pozitivă va genera un grad mai mare al satisfacţiei din punct de vedere cauzal. Mai departe, un nivel mai mare de satisfacţie a celui care foloseşte sistemul va genera un grad mai ridicat al intenţiei de utilizare, care astfel va afecta întrebuinţarea (DeLone şi McLean, 2003, Petter, DeLone, şi McLean, 2008).

Modelul actualizat al satisfacţiei de utilizare a sistemului informatic integrează de asemenea şi dimensiunea **calitatea serviciului,** măsurată cu ajutorul modelului SERVQUAL, propus de Zeithaml, Berry şi Parasuraman (1982), care a fost adăugată ca urmare a schimbărilor ce au avut loc, în ultimul timp, în cadrul sistemelor informatice ale ultimului deceniu (Petter, DeLone, şi McLean, 2008).

Modelul propus de DeLone şi McLean (2003) este util în măsurarea succesului sistemelor informatice. Pentru clarificare, dimensiunile succesului sunt următoarele (Petter, DeLone, şi McLean, 2008):

- *Calitatea sistemului* – caracteristicile dezirabile ale unui sistem informatic cum sunt: uşurinţa în utilizare, flexibilitatea sistemului, fiabilitatea, încrederea, siguranţa sistemului şi uşurinţa de învăţare, dar şi caracteristici ale sistemului cum sunt intuitivitatea, sofisticarea, flexibilitatea şi timpii de răspuns;
- *Calitatea informaţională* – caracteristicile dezirabile ale output-ulurilor sistemului, traduse prin rapoarte ale managementului şi site-uri web, spre exemplu relevanţa, uşurinţa de a fi înţeles, acurateţea, caracterul succint, gradul de complexitate, moneda, actualitatea şi utilitatea;

- *Calitatea serviciului* – calitatea sprijinului pe care utilizatorii sistemului îl primesc din partea departamentului sistemelor informatice şi a personalului de suport tehnic, cum sunt reacţia, reactivitatea, acurateţea, fiabilitatea, competenţa tehnică şi empatia personalului, toate acestea prin utilizarea unei variante adaptate a modelului SERVQUAL;
- *Utilizarea sistemului* – gradul şi maniera în care personalul şi consumatorii întrebuinţează facilităţile oferite de un sistem informatic, de exemplu: gradul (cantitatea), frecvenţa, tipul, adecvarea, extinderea şi scopul utilizării;
- *Satisfacţia utilizatorului* – nivelul de satisfacţie al utilizatorului rezultat din rapoarte, site-uri Web şi servicii de suport informatic;
- *Beneficiile nete* – măsura în care sistemele informatice contribuie la succesul indivizilor, grupurilor, organizaţiilor, industriilor şi naţiunilor, cum sunt: îmbunătăţirea luării deciziilor, îmbunătăţirea productivităţii, creşterea vânzărilor, reducerea costurilor, creşterea profiturilor, eficienţa pieţei, bunăstarea consumatorului, crearea de locuri de muncă şi dezvoltarea economică.

Modelul ECT (**Expectation-Confirmation Theory**, adică modelul confirmării sau infirmării aşteptărilor), conceput de Oliver în 1980, s-a concentrat pe studiul influenței satisfacției sau insatisfacției consumatorului asupra comportamentului său de recumpărare (Oliver, 1980, Oliver, 1997, Oliver și Burke, 1999, Bhattacherjee, 2001, McKiney *et al.*, 2002). Ca o dezvoltare a acestuia a fost propus modelul confirmării sau infirmării aşteptărilor care analizează comportamentul consumatorului "în timp ce continuă să utilizeze" un sistem informațional (Bhattacherjee, 2001). De fapt, s-a redefinit modelul de satisfacție sau insatisfacție a consumatorului în mediul online, odată cu acceptarea tehnologiei (a serviciilor online) de către utilizator.

Teoria fluidității sau "Experiența optimală" este un concept dezvoltat de către Mihaly Csikszentmihalyi în 1975. Fluiditatea reprezintă o experiență dorită atât de mult încât consumatorul va vrea să o repete de cât mai multe ori posibil. Pentru a o accesa însă acesta are nevoie să fie stimulat fără întrerupere cu sarcini încă mai dificile, pentru a asigura un grad de dificultate adaptat abilităților dobândite de acesta între timp; conștiința de sine dispare, iar simțul timpului se distorsionează. O activitate care cauzează o asemenea experiență este atât de mulțumitoare, încât oamenii sunt dispuși să o facă numai de dragul ei, preocupându-se într-o mică măsură de ceea ce pot obține din aceasta, chiar dacă este dificil și periculos (Csikszentmihalyi, 1975, 1990).

Întrucât experiența pe care consumatorii o trăiesc online este extrem de importantă în decizia de a cumpăra un produs sau un serviciu (Constantinides, 2004), conceptul de fluiditate este central acestei experiențe. Hoffman și Novak (1996) sunt de părere că un site web care atrage mulți vizitatori este bazat pe starea de fluiditate pe care consumatorii o resimt și astfel strategiile de marketing online ar trebui să ofere un mediu propice pentru această stare.

Fluiditatea pe Internet este definită ca fiind starea cognitivă experimentală care este determinată de: niveluri ridicate de aptitudini și control, niveluri ridicate de provocare și animare, atenție concentrată, accentuată de interactivitate și teleprezență.

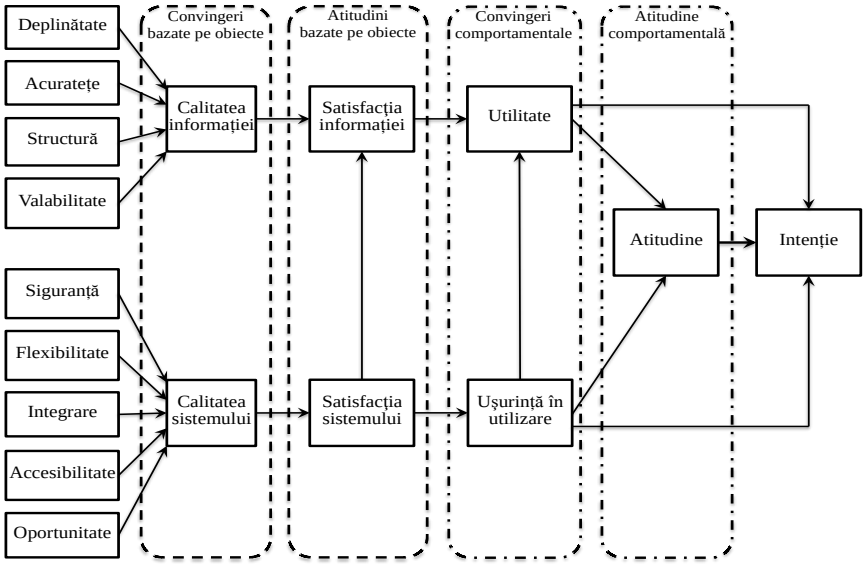
Consumatorii care într-adevăr ating nivelul de fluiditate ignoră complet oricare alte influențe exterioare care nu sunt în concordanță cu procesul lor de navigare online, concentrându-se complet asupra experienței lor pe web (Hoffman și Novak, 2000). Bridges și

Florsheim (2008) sunt de părere că anumite aspecte ale fluidității (sentimente legate de control, aptitudini și interacțiunea efectivă) pot contribui la creșterea aspectului utilitarist al experienței în mediul virtual, ceea ce duce la augmentarea valorii hedonice a cumpărării de pe Internet, prin implicare crescută, captivare, escapism și fantezie. Van Noort *et al.* (2011), bazându-se pe teoria fluidității în mediul online, a analizat influența interactivității asupra răspunsurilor cognitive, afective și conative.

2.3. Modelul integrator al sistemului informațional

Modelul Integrator a fost propus de Wixom și Todd (2005), care au observat lipsa unei clare delimitări conceptuale în literatura de specialitate, între calitatea informației, a sistemului și utilizarea lui, și au sugerat că legătura lipsă poate fi găsită în modelul TAM, după cum reiese din *figura 7*:

Figura 7. **Model Integrator al sistemului informațional**



Sursa: Koh, Chang E. *et al.*, 2010. A Model for Mandatory Use of Software Technologies: An Integrative Approach by Applying Multiple Level of Abstraction of Informing Science, *Informing Science: The International Journal of an Emerging Transdiscipline*, **13**, Editor: T. Grandon Gill, Informing Science Institute, p. 182.

Cei doi specialişti au construit categorii din toate procesele psihologice axate pe tipologii bazate pe obiecte și tipuri comportamentale. În fiecare categorie există convingeri și atitudini. Procesele psihologice legate de sisteme și informații sunt bazate pe obiecte. Astfel, calitatea sistemului și calitatea informației sunt convingeri obiective (Koh, Chang E. *et al.*, 2010).

Fiecare dintre acestea este legată de satisfacția sistemului sau satisfacția informațională, care sunt atitudini obiective. Legătura critică este între atitudini bazate pe obiecte și convingeri comportamentale, care sunt reprezentate de utilitatea percepută și ușurința în utilizare percepută din modelul TAM. După cum apare în TAM, acestea influențează atitudinea consumatorului și, în final, intenția de a utiliza sistemul. Din

perspectiva lui Wixom și Todd (2005), atitudinile obiective sunt slabi predictori direcți ai atitudinii legate de utilizare și ai intenției comportamentale. Totuși, prin medierea convingerilor comportamentale (utilitatea și ușurința în utilizare), acestea exercită o influență semnificativă asupra atitudinilor comportamentale, dacă sunt concordante în timp, țintă și context cu comportamentul respectiv, aderând în acest fel la "principiul corespondenței" (Fishbein și Ajzen, 1975).

Din punct de vedere al calității informației, convingerea obiectivă este percepția utilizatorului asupra calității informației incluse în sistem. Literatura de specialitate, în ceea ce privește atitudinea ca și componentă comportamentală, consideră convingerile despre obiecte legate de atitudinea față de un obiect (Ajzen și Fishbein, 1980). *Caeteris paribus*, un utilizator responsabil va fi satisfăcut de o anumită informație numai dacă este de înaltă calitate. Aceasta crește încrederea utilizatorului în întrebuințarea informației pentru a duce la capăt atribuții. Cu alte cuvinte, un utilizator mulțumit de calitatea informației pe care o primește de la sistem este mai probabil să perceapă faptul că informația va stimula performanța muncii lui (Wixom și Todd, 2005).

3. Concluzii și direcții viitoare de cercetare

În *concluzie*, articolul este o retrospectivă succintă a celor mai importante modele ale comportamentului și satisfacției consumatorului în mediul online, punând accentul pe legătura dintre modelele prezentate și pe noutatea adusă de fiecare dintre acestea.

Ca *direcții viitoare de cercetare*, se poate realiza o retrospectivă mai detaliată, precum și aplicarea si *dezvoltarea unui model*, pornind de la *factorii* care influentează utilizatorul (atitudinea referitoare la utilizarea tehnologiei, utilitatea percepută, ușurința în utilizare, stări emoționale contradictorii, intenția de a utiliza un sistem informatic și comportamentul manifest față de acesta - așteptările performanței, asteptările efortului, influența socială și condițiile ajutătoare), și luând in considerare *percepția* asupra *calității sistemului informatic*, ca determinant major al *satisfacției consumatorului* de servicii online.

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FRAUD AND ERROR IN MANIPULATIVE FINANCIAL SITUATIONS

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Abstract: In this paper I presented the concepts of "fraud" and "error" and the difference between them, their negative effects that influence the "fair image" of financial situations. Another chapter of this paper is represented by the misleading of the financial users information, the harm, the prejudice this action produces and the role played by the Department of Encounter Against Fraud in Romania. The final part of this paper presents my conclusions and proposals in encountering this phenomenon and controlling, confuting the relevant negative effects it has on investors, the management and finally on the hole economy.

Keywords: fraud, error, manipulation, DLAF, effects

I. Fraud and error in the misrepresentation of financial situations

The misrepresentation of financial situations can be caused by fraud or/and error. According with the Romanian Dictionary, these two terms are defined as:

- **Fraud:** fraudulency, dishonesty of someone to gain a certain profit by harming others' rights, theft. Amount gained by stealing;
- **Error:** wrong idea or opinion, what is wrong; misrepresentation of a situation or fact; the difference between the real measurement and the determined measurement of an action.

As we can see by analyzing the content of these two terms, the error refers to a mistake, an involuntary action that affects the reality, while the term of fraud is associated with theft, dishonesty, stealing or affecting others' rights in order to obtain a gain, a profit, an action done with intention, at the same time affecting the reality.

According with the **International Financial Reporting Standards, *International Accounting Standard no. 8 "Accounting Policies, Changes in Accounting Estimates and Errors",*** paragraph 41, the errors can appear as regards the recognition, evaluation, presentation and description of financial situations. If the financial situations contain significant errors, or insignificant errors, but with intention in order to obtain a certain image of the financial position of an entity, the entity's financial performance or the cash-flow of an entity, we consider those financial situations as not being consistant with the International Financial Reporting Standards. I would like to highlight the possibility of discovering potential errors of a current period, according to the ***International Accounting Standard no. 8 "Accounting Policies, Changes in Accounting Estimates and Errors",*** that must be revised before the approval and presentation of the financial situations. The standard also refers to the possibility in which the financial situations contain significant error or errors that are discovered later, where the comparative information must be presented in the financial situations for that subsequent period.

International Accounting Standard no. 8 "Accounting Policies, Changes in Accounting Estimates and Errors", paragraph 42 states that significant errors must be revised retroactively for the first set of financial situations that were approved to be published by:

- Treating again the comparative values for the prior period when the error appeared;
  Or
- Determining again the balance account of the beginning of the period for assets, liabilities and equities for the first period after the presentation if the error appeared prior to the presentation.

The accounting standards applied in Romania starting with the 1st of January 2010, in compliance with the European standards, containing almost the same recommendations as the **International Financial Reporting Standards** concerning errors and ways of revision. The difference between the European standards and national standards is that the errors can be revised in the current profit[1]; another perspective of domestic standards is that errors must be revised in the financial period when they were discovered.

Regarding fraud, I would like to highlight from the very beginning of this paper that fraud can be committed by the management of an entity by avoiding controls, using techniques such as:

- Fictive transactions in the Journal Registry, most likely at the end of a financial period in order to manipulate the results or to achieve other objectives;
- Inadequate adjustments and usage of professional judgment used to estimate the balance account;
- Not registering or delaying the recognition in the financial situations of the events or transactions that should be registered in the accounting period;
- Hiding or not presenting the facts that could determine the modification of registered values in the financial situations;
- The implication of many transactions that are structured in such a way as to misrepresent the financial position or the performance of an entity;
- Modifying the registration or the terms of a significant transaction or unusual transaction.

We can conclude that, according to the **International Financial Reporting Standards,** fraud represents a very interesting action for the financial auditor in case this negative action brings about modifications and misrepresentation of the financial situations.

For an auditor, there are two types of intentional misrepresentation:

- The ones that represent fraudulent misrepresentation of financial situations,
  And
- The ones that represent asset fraud of the audited entity.

The **main difference between fraud and error** is the fundamental action that has as result the misrepresentation of financial situations, more precisely if this action is deliberate, purposeful or not. Fraud, different from error, is deliberate and also reflects the intention of hiding facts or transactions.

[1] **OMFP 3055/2009** for approving simplified accounting standards according to European standards, applied since 01.01.2010, paragraph 63.

Fraud, even if it is a fraudulent misrepresentation or asset fraud, implies gains and pressure to commit the fraud, an opportunity and motivations that represent the beginning of the action[2], such as:

- Gains or pressure to commit a fraudulent financial misrepresentation may appear when the management is under pressure, internal or external pressure, to reach an estimated target regarding gains or financial result when the consequences of not achieving the financial target can be significant;
- The opportunity to commit such a fraud can appear only when such a person believes that internal controls can be avoided, because that person is in a key position or benefits from trust or has information about the weaknesses of the internal control;
- Some persons possess a set of values and character that allows them to commit an action that is not honest and do this purposefully; there are also honest persons that in an environment marked by pressure can commit a fraud because of the pressure that is exerted upon them;
- The fraud detection studies show that there are three factors that are met when frauds are committed, the so called "fraud triangle" such as: interest or passion to have a wrong attitude; the opportunity to commit a fraud, and thirdly, and last but not least, the authors of the fraud are able to justify their actions.

Financial fraud can be grouped in four categories:

- Fraudulent financial reporting systems;
- Asset fraud;
- Incomes and goods obtained by fraud;
- Costs and debt according to inappropriate targets.

The asset fraud that I mentioned earlier is most of the times committed by the employees of the entity and expresses most of the times values that are insignificant and reduced. In the situation where the management of the entity is also involved, the detection of this process is more difficult because the management hides the misrepresentation. This phenomenon is most likely to imply fake documents and unreal transactions with the objective that those assets that are missing are not to be found.

Asset fraud has many ways of happening, such as:

- Income fraud: collecting the receivables in an erroneous way and stealing the cash-in for the old debts to bank accounts;
- Fraud of tangible assets or intellectual property: inventory stealing for personal use or for selling purposes, secret pacts with competitors and selling information for technical purposes;
- The payment made to an entity for goods or services that were never brought, such as: payments to fictive sellers, bribery and secret commissions of employees that influence the acquisitions of the entity in order to raise the price or to pay fictive employees;
- Using the assets of the entity for one's own usage: using the assets as guaranty in order to obtain a personal loan or for a third party.

[2] **Wells, J. T., J. D. Gill**, *Assessing Fraud Risk*. Journal of Accountancy, 2011.

I would like to conclude this section of this paper by highlighting that frauds committed in an entity can also include corruption, conflict of interests, inadequate and fraudulent reports and technological abuse.

II. Types of errors in financial situations

In the financial accounting there are errors such as:

a. Registration errors

Registration errors usually appear at the moment of transaction registration. These kinds of errors may appear because of wrong registration of an amount in the journals, writing more or fewer figures in the amount, registering in another balance account and so on[3].

A financial situation can be misrepresentative due to these kinds of errors. The error represents an unintentional misrepresentation, including an omission or a representation, such as: mistake occurred in collecting or processing the data that are reflected in the financial reports; an incorrect accounting estimation due to a wrong transaction interpretation; a wrong judgment in applying accounting treatments concerning evaluation, classification and presentation or information description[4].

b. Calculus errors

These types of errors can be described as mathematical errors. The amount of the transaction is incorrectly registered due to a wrong mathematical calculation, for example:

- Errors in drawing up a trial balance: may appear because of erroneously adding columns or wrong transcription of amounts in the journals (figures that are reversed, the addition of supplementary figures to the amount, omission of figures in a certain amount, the transcription of other amount from a different column or row and so on).

In order to eliminate these types of errors one can use techniques such as calculus repetition or amounts confrontation (for the amounts in the trial balance with the ones in the journals).

- Errors in operating a transaction in the trial balance to establish the final balance account: due to wrong addition of debit or credit amounts in order to establish the final balance account.

Identifying this king of errors is realized by recapitulation of the calculus of each balance account.

- Errors in the registration of the journals: due to a wrong post up on a page of the journal to the following page of the journal.

c. Omission errors

They reveal that the economic transaction was not registered at all. Identifying such errors is possible if the documents are double-checked to observe if all transactions are operated or by discovering documents that do not present a checking mark or signature or due to third parties' complaints regarding a certain transaction.

d. Errors that represent a double registration of a transaction or omission registration

This type of error is usually discovered in entities that usually use proforma invoices. The same amount or invoice is registered two times. In this case the proforma invoice is

[3] **Nobes C., Parker R.** - *Comparative International Accounting*, 6e edition, Londres, Pearson Education, 2010.
[4] **Tuba Yaman,** *Finansal Tablolar Aracılıgı İle Kullanıcılara Yanıltıcı Bilgi Sunulması ve Sonuçları,* İstanbul, 2010.

registered and afterwards the invoice that refers to the same transaction arrives and is also registered. In conclusion, the amount that represents the debt is doubled and this error will have as result a misrepresentation.

e. Procedural errors

The internal control of the entity is not functioning according to the standards that must be applied and which are imposed by the law entailing a qualitative or procedural error. An example of this type of error is the omission of unique identification of invoices that conducts to the monetary error. The monetary error represents a quantitative error and is determined by the procedural errors that have not the same quantifiable effect.

III. Accounting manipulation

Manipulation is a French term and the meaning of this word in the dictionary is the following: "to act, conduct a person with hidden means and methods influencing and controlling his/her attitude in a way that is compatible with the interests of the initiator."

Manipulation can also be defined as: *financial rights of shareholders that determine the stock value of a share and the published values are influenced by fictive operations of transfer and fraudulent reports and actions.*[5]

In this context, here are a few examples of **accounting manipulation:**

- Appling options allowed by accounting policy in a certain way meant to influence in a negative way the financial statements user;
- Preferential application of accounting evaluation by: the depreciation test of assets, reevaluation of assets and changing the evaluation method of inventory, subjective evaluation of corporal assets and stocks, the modification of the rhythm of irreversible depreciation, internal prices of asset selling between subsidiaries of the same group;
- Balance account manipulation by structuring and delaying the real transactions;
- Rising the difference between accounting value and acquisition price by underestimating the purchased asset;
- Operations such as "lease-back" where the sold asset is leased from the selling entity; the effect of such transactions reflects in supplementary cash-flow, diminishing the debts and improving the benefits;
- Hybrid shares issue, in this way the entity transfers debts into its own funds;
- Transfer of assets to another entity, along with its debts, transaction called "run off of debts".

By way of conclusion to this chapter of the present work, let us say that those who elaborate and publish financial situations may have as main objective the "make-up" of their reports in such a manner that the respective reports look the best way possible by using techniques such as "profit management" or "fraudulent reporting".

In a world where the main target is represented by the profit, gain, most of the times the financial auditor has to discover the Machiavellian methods that erroneously inform the financial statements users. Of course, when the financial auditor's report is used in making decisions by the users, the stake is raised taking into consideration entities that obtain loans

[5] **Stolowy H., Breton G.,** *A Review of Research on Accounts Manipulation, Paper for the Annual Congress of European Accounting Association*, 2012.

from public share subscription and the important role "played" by the financial auditor, his/her role and responsibility is greater than ever.

IV. The prejudice caused by fraud and error

Economic frauds affect entities irrespective of their size or region, and usually the greater the fraud is, the more powerful the effects are. The degree of anonymity, the employees' responsibilities and the complexity of systems in a large entity represent breaches in the control system that fraud organizers take advantage of.

According with a KPMG study[6], the managers of entities are asked if they are concerned about fraud and the outcomes of such actions. As **Table no. 1 – Concerns about fraud -** shows, more than two thirds of the managers (71%) are concerned about a possible loss of public image that is determined by fraud. A more reduced number, and yet more than half of the managers (54%) replied they are concerned about the juridical aspects and penalties or loss of new clients (52%) fraud might entail.

Table no. 1 – Concerns about fraud

Opinions	**Percentage**
Loss of public image	71%
Juridical aspects or penalties	54%
Loss of new or existing clients	52%
Loss of capacity to attract and keep employees	43%
Prejudice regarding the selling price of the entity	34%
Other concerns	3%

The following percentage is held by the answer regarding the employees (43%) because of the topic's importance, being able to attract and keep a qualitative resource such as employees is an important and delicate matter.

The companies that have issued public share are also concerned about the selling price of the entity, a fraud scandal, meaning a public, one would mean the loss of the price of shares and so a reduced capacity of investment with negative consequences on the management and loss of jobs and other opportunities for the management.

Regarding fraud and error, and the negative consequences of this phenomenon, I would like to highlight that those entities which present fraudulent errors, both in accounting and financial reports, have common characteristics: their shares are going to be taken out of the public share market and come along with tax penalties that have as result the rise of the entity's costs. Those who have broken the law or have connections in this scandal are going to leave their jobs, and most likely most of them are going to lose also their freedom.

In KPMG Fraud Survey 2013, the study registered 65% positive answers and 34% negative answers to the question: "**Do you consider that fraud and forgery represent a significant risk to your activity?"** The answer clearly demonstrates that 34% of the

[6] KPMG Fraud Survey 2013.

managers do not consider fraud and forgery as a risk and they should have thought about this topic.

Another question of the study was: "**Which one of the following categories of fraud represents the most significant risk to your entity?"** The answers were:

- Asset theft (i.e. cash, inventory or intellectual property stealing) - 35%;
- Other illegal or unethical actions (bribery, corruption, conflict of interests) - 31%;
- Fraudulent financial reporting (for example the intentional misrepresentation of incomes, assets or debts) - 14%;
- All the above mentioned factors represent an equal threat - 20%.

Of course these answers vary according to the main object of activity, but what I would like to highlight is that there is not such a large difference between "asset misrepresentation" and other illegal or unethical actions (such as bribery, corruption or conflict of interests).

The most important role of the financial audit[7] is to discover and expose the corruption and unethical actions, to determine and control the work environment. By exposing frauds and other errors it contributes accordingly to the functioning of the accounting system. The accounting registries must be verified so that fair, viable and necessary information should be presented in order to support the financial situation users. An accounting that is not verified and audited cannot offer correct information. In order to have a "healthy" accounting presentation, the financial audit and the financial auditor "play" an important role. In the financial situations auditors can discover errors and irregularities. Errors committed with intention in the accounting documents or financial situations, in order not to reveal the fair image of the entity, are deliberate errors or more precisely they are frauds. There is no intention in the case of errors or mistakes, just negligence and lack of knowledge[8].

V. Fraud and error effects on economy

In the investigations conducted by the **Association of Certified Fraud Examiners**, the rates of financial loss were presented by a comparison between the years 2012 and 2013. According to this investigation, 959 of the professional fraud that my study presents, 937 represented an integral loss. The mean of the losses registered in the study was of 175,000$. As **Figure no. 1 – Loss distribution expressed in US Dollars -** exhibits, more than one fourth of the cases, in 2013, imply losses of 1 million dollars. The distribution of losses in 2013 was similar to the distribution of losses in 2012; in both studies, more that 60% of the entities suffered losses of at least 100,000$.

[7] **Rotaru Viorel Horatiu** - *Audit Risk and Materiality Threshold - towards Economic Risk and Audit Failure*, 5th WSEAS International Conference on Applied Economics, Business and Development (AEBD '13), Crete, 2013

[8] **Sharman, P.**, *External audit failure*. Cost Management, 2011.

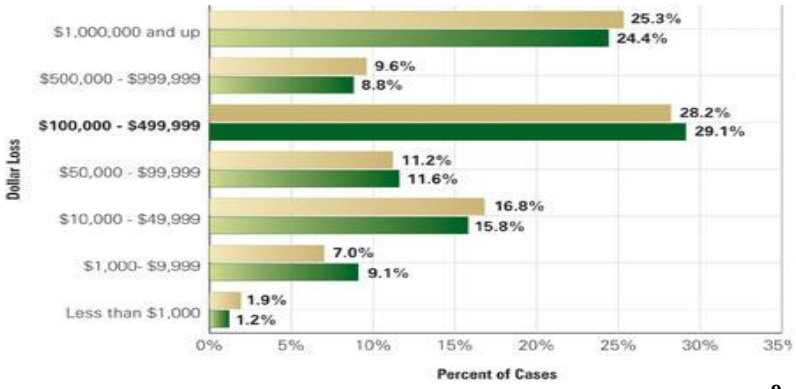


Figure no. 1 – Loss distribution expressed in US Dollars [9]

In fact, the investigation shows that, from the point of view of financial losses, there in not a big difference between 2012 and 2013. The results of this investigation reveal that there were not taken sufficient actions in order to prevent frauds or that there are new techniques used in presenting fraud or fraudulent financial situations.

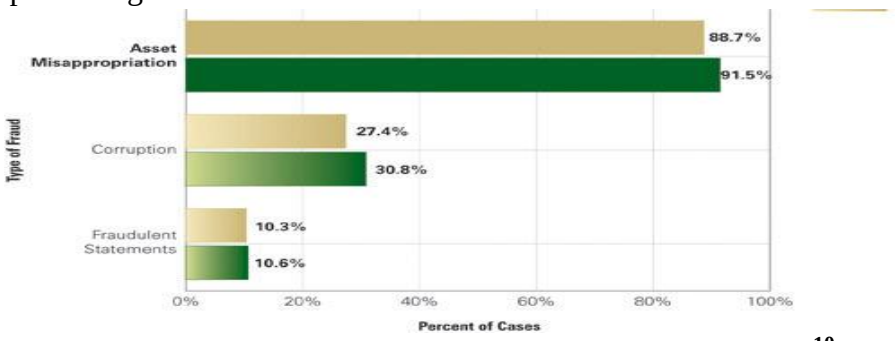


Figure no. 2 – The situation of fraud frequency by category[10]

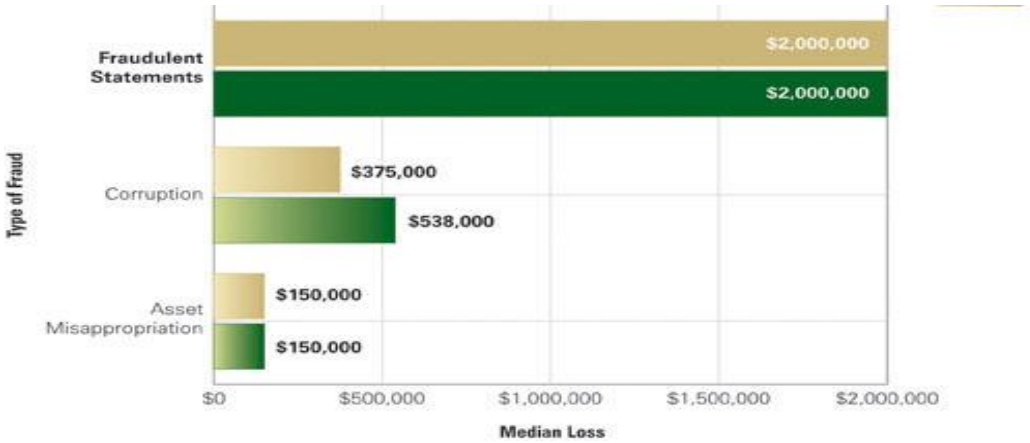


Figure no. 3 – The situation of fraud by category[11]

I would like to highlight with the help of the figures shown above that fraudulent reporting represents only 10% of all fraud aspects registered. The investigation shows that the most "lethal" prejudice was done by fraudulent financial situations. The estimated prejudice is of 2,000,000 USD. Therefore errors or frauds on the paper (financial situations) have great

[9] **Source: ACFE** (Association of Certified Fraud Examiners) 2013 Report to the Nation on Occupational Fraud & Abuse.
[10] **Source: ACFE** (Association of Certified Fraud Examiners) 2013 Report to the Nation on Occupational Fraud & Abuse.
[11] **Source: ACFE** (Association of Certified Fraud Examiners) 2012 Report to the Nation on Occupational Fraud & Abuse.

effects on the fairness of data transfer. First of all people are affected by errors or fraudulent financial situations. In most of the cases, the financial loss due to errors in the financial situations has been determined in figures. Moreover, fraudulent financial information frequently leads to a loss of jobs for the employees, the rate of unemployment growing along, action that can have a negative effect on the economy. According to the investigation, the most frequent aspect of fraud is "embezzlement of funds", yet this causes less harm than the fraudulent financial situations. This type of fraud represents 90% of all types of fraud and causes losses of 150,000 USD. If we analyze the figures it can be clearly observed that a large number of assets were stolen from an entity, which is more difficult than the manipulation of financial information and less dangerous than fraud.

The actual cost of fraud activities can be quantified with difficulty for the following reasons:

1. Not all frauds can be detected;
2. The frauds that are detected are not reported;
3. In many cases of fraud incomplete information is presented;
4. Relevant information is not presented to the management of the entity or competent authorities; and
5. Too many times the entity does not take action against the author(s) of the fraud (law suits).

Besides the economic effective loss of the entity, the indirect costs should also be taken into consideration, such as diminution of the productivity, costs related to law suits, the raise of unemployment and the time lost to investigate the fraud in the entity's activity.

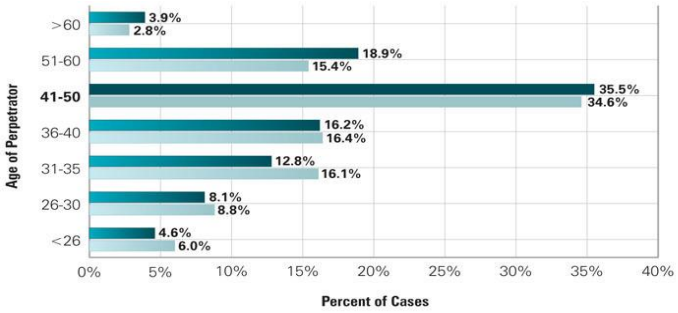


Figure no. 4 – The age of fraud authors[12]

According to the investigation conducted by the **Association of Certified Fraud Examiners**, more than half of the fraud cases studies were committed by persons with the age ranging between 41 and 50 years old. The age distribution was similar to the one in 2012. I succeeded in understanding that the managers that gain economic information and qualified information are using these with a view to trying to create "black holes" in the financial reports and are trying to manipulate in their own interest, this action leading finally to fraud. If we compare 2012 with 2013 we can observe that, from the point of view of fraud, the variation in not so great. According to the same institution, the figure below shows the ages at which fraud is committed and the losses suffered because of this action.

As one can observe, the tendency of fraud is higher for the ages between 41-50 years old, follow by those between 51 and 60 years old, but the negative effects are proportionally reversed. In many cases the most important positions, key-positions, are held by employees

[12] **Source: ACFE** (Association of Certified Fraud Examiners) 2013, Report to the Nation on Occupational Fraud & Abuse.

with large experience, which means that elder persons have key-positions and gained access to the resources of the entity. This is the explanation why 50 years old persons represent the mean of age and why in our study, the age of the fraud author has raised. Frauds committed by 50 years old persons have produced mean loses of 500,000$, two times more than the ones caused by younger fraud authors.

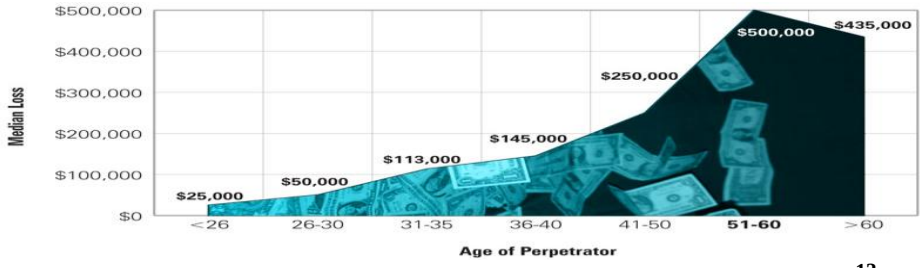


Figure no. 5– Age of fraud authors reported to earnings[13]

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*****OMFP 3055/2009** for approving simplified accounting standards according to European standards, applied since 01.01.2010.

[13] **Source: ACFE** (Association of Certified Fraud Examiners) 20012, Report to the Nation on Occupational Fraud & Abuse.

THE IMPORTANCE OF THE TIME FACTOR IN DEVELOPING THE STATE BUDGET

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Abstract: The aim of this article is to analyze the correlation between the state budget deficit and the actual preparation time used for developing the state budget in a selected number of EU Member States. These countries reflect a variety of administrative cultures, increasing the grasp of the research. Based on the principles of consensual economics, the focus is to identify one of the causes of budget performance by analyzing the time needed to ensure optimum dispersion of information on the draft budget to all the stakeholders, fostering debate and increasing transparency.

Keywords: budget, calendar, administration, deficit, ESA 2010

1. INTRODUCTION

With this article we aim to develop a compared analysis of the budget planning process in a selected number of EU Member States. While Romania has a system of main, secondary and tertiary actors, other EU Member States are structured differently and this may offer interesting insights into one of the factors of budget performance: preparation time. This research has been developed after conduction a review of the mainstream literature included in some of the leading journals indexed by Thomson-Reuters in the Social Science Citation Index (SSCI). For instance, in the SSCI-indexed International Tax and Public Finance Journal, Luechinger and Schaltegger (2013) have presented an interesting view of fiscal rules, budget deficits and budget projections. The political influence on budgets is also part of our analysis and is just the same in line with the major international research agenda. For instance, extending the comparison, Li et al. (2013) have presented evidence regarding politics and economics in their article published in the SSCI-indexed European Finance Journal. One of the key findings of Esteller-Moré & Otero (2012) in their Fiscal Transparency analysis, published in Taylor & Francis' Public Management Review, which showcases the importance of transparency, one the key arguments used in this article as well. These lines of research point towards the importance of an efficient planning system for the development of the state budget and its impact on the state deficit.

2. COMPARATIVE ANALYSIS OF BUDGETING SYSTEMS FOR A NUMBER OF EU MEMBER STATES

The goal of developping this chapter was to analyze the state budget resources in terms of data used for planning of revenues. We conducted this research to see if EU countries use in the preparation of the state budget and especially budget revenues, duties declared and paid by the taxpayer in the previous financial year or informative reports containing data regarding future obligations.

In order to facilitate the compared analysis, we have selected the following EU Member States: Bulgaria, the Czech Republic, Germany, Finland, Poland, and Spain. The aim was to achieve as much of a spread as possible in terms of variety of administrative cultures.

The criteria that formed the basis for selecting the countries in order to analyze the stages of development of the state budget was deficit / budget surplus recorded in fiscal year 2012. According to EUROSTAT, the EU Member States thet recorded the lowest budget deficit in 2012 was Estonia (-0.2% of GDP), Sweden (-0.2% of GDP), Luxembourg (-0.6% of GDP) and Bulgaria (-0.8 % of GDP). The countries with the highest budget deficit were Spain (-10.6% of GDP) and Greece (9% of GDP).

A comparative analysis of the state organization provides various examples for the analyzed countries, including regional forms of territorial administration (Germany). The budget process is relatively similar for all states analyzed: it starts by defining the set of macroeconomic indicators. It differs only the onset timing of the budgetary procedure.

Taking Germany as the reference point, for which the budgetary procedure begins two years before the current year, we can observe that the other Member States begin this procedure in late winter / early spring prior to the year of reference. In Finland, according to the Ministry of Finance, the drafting of budget proposal starts in January. In the Czech Republic, annual budget preparation begins in late June (t-1), when the Ministry of Finance notifies the ministries the spending limits.

As a general rule, the Ministry of Finance of the analyzed countries collects from the institutions during spring (t-1) the budget proposals for the year t, then submits them to the Government. (For example, in Finland, the ministries formulate a draft budget for the entire administration based on plans submitted by agencies and submitts them the Ministry of Finance in May. The Czech Ministry of Finance compiles the draft budget in August (t-1)).

A round of technical and political talks takes place within the government, which, after having reached an agreement, submits in autumn the draft budget to the Parliament. The Parliament members examine and approve the budget and in case of republics headed by a president, the budget is sent to the President for promulgation. After promulgation, the budget, taking the form of a law, is published in the official journal, taking effect usually in December of year t-1.

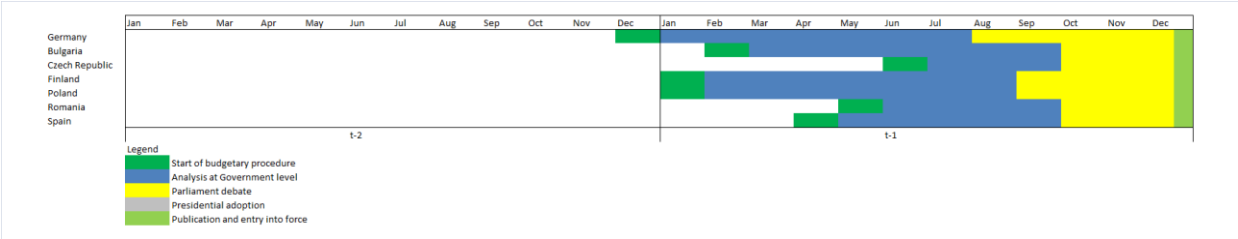
We find interesting the way the budget is drafted by states having a federal or regional organization. In this case, the regions are autonomous; therefore, the Ministry of Finance acts

as an integrator, not only as a coordinator. By adding another budget level, the complexity of budgeting increases, so that Germany, for example, starts the procedure in December of year t-2.

In Romania, according to the Law nr 500/2002, the calendar of the budget development process includes an initial deadline (1st of May) until when the Ministry of Finance has propose to the Government the objectives of the fiscal and budget policy for next year, together with expense caps for each major institution. The Government has 15 days to approve these objectives and the expense caps, after which it informs the Parliament of its main policy directions. Based on a circular letter from the Ministry of Finance (MoF), the public institutions with primary budget responsibility send MoF by August 1st their budget proposals for the following year and budget projections for the coming 3 years. The Parliament as well, with its two chambers (Chamber of Deputies and Senate) sends its budget to the Government, in order to be included in the state budget. Based on these proposals, MoF sends the Government the draft budget law by 30 September. The Government, in a maximum of 15 days after receiving the draft from MoF, sends it to the Parliament for adoption. The Parliament discusses the Budget Law in a plenary session, votes it and then the President promulgates it. The Budget Law enters into force the moment it goes to the Official Journal of Romania.

As a general rule, the budget process follows the same deadlines, allowing the start of the budget year on time without having to resort to backup solutions.

Figure 1. **Comparative analysis of budgetary procedures**

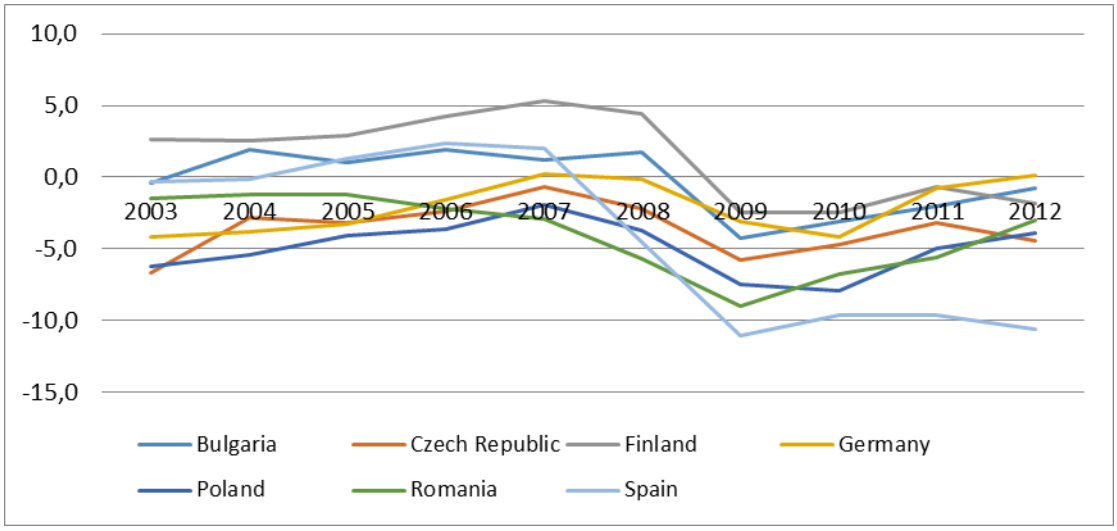


(*Source*: developed by the authors based on data from the Finance Ministries of the respective EU MS)

Why do some EU member states suceed in maintaining their budget balance better than others? To answer this question, we must look at the evolution on the long term. We observe a correlation between budget stability and the amount of time taken to develop the budget. This benefit is obvious in the case of Germany, which starts its budgeting process in the year t-2. Having more time to plan better, this also allows for more time to implement and to monitor the budget better.

In the chart below, compiled on EUROSTAT figures, we compare the evolution of budget deficit for a selection of European countries in the last 10 years.

Figure 2. **Budget deficit, 2003-2012**



(*Source:* EUROSTAT, 2013)

Beyond the preparation time and budget deficit correlation, we find another correlation at European level between the surplus / deficit of the Member States selected for analysis: after a relatively broad gap between revenues and expenditures in 2005-2007, the difference increased: all analyzed EU Member States recorded a budget deficit in 2009. Afterwards, during 2010-2012, a stabilization period followed. The country having the closest bugetary results to the average of analyzed countries was Germany, which is the only country that recorded a budget surplus in 2012.

3. CONCLUSIONS

We observe the direct correlation between the time taken to develop the budget and the budget performance (i.e. inverse relation between preparation time and budget deficit). For instance, analyzing budgeting timing, one can notice that Germany's budgetary procedure begins two years before the current year. For the countries with shorter planning periods, including Romania, the onset of the budgetary procedure with one year earlier would ensure longer available time, offering both versatility and ability to provide a greater margin for the consultation of the main stakeholders.

Another conclusion is determined by the political influence. This has the potential to distort both budget planning and implementation and monitoring of national budget. To maintain fairness, however, politics can get valuable input from the academic domain.

To sum up, we find indications of the budgetary performance in several key areas. Among them, we mention the need to respect international ESA standards, the elaboration of national budgets should be based on a participatory, consultative and consensual approach. The budget execution should be characterized by a combination of robustness of a correct forecast and flexibility required for the adaptation to the challenges of the economic situation, often characterized, especially in recent, years by turbulence.

ANNEX I. Eurostat database regarding the budget deficit, 2003-2012

Government deficit/surplus, debt and associated data [gov_dd_edpt1]	
Last update	04.12.13
Extracted on	09.12.13
Source of data	Eurostat
Short Description	Short Description is not available
UNIT	Percentage of GDP
SECTOR	General government
INDIC_NA	Net lending (+)/Net borrowing (-) under the EDP (Excessive D Procedure)

GEO/TIME	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Norway	7,3	11,1	15,1	18,5	17,5	18,8	10,5	11,0	13,3	13,6
Germany	-4,2	-3,8	-3,3	-1,6	0,2	-0,1	-3,1	-4,2	-0,8	0,1
Estonia	1,7	1,6	1,6	2,5	2,4	-2,9	-2,0	0,2	1,1	-0,2
Sweden	-1,0	0,6	2,2	2,3	3,6	2,2	-0,7	0,3	0,2	-0,2
Luxembourg	0,5	-1,1	0,0	1,4	3,7	3,2	-0,7	-0,8	0,1	-0,6
Bulgaria	-0,4	1,9	1,0	1,9	1,2	1,7	-4,3	-3,1	-2,0	-0,8
Latvia	-1,6	-1,0	-0,4	-0,5	-0,4	-4,2	-9,8	-8,1	-3,6	-1,3
Finland	2,6	2,5	2,9	4,2	5,3	4,4	-2,5	-2,5	-0,7	-1,8
Hungary	-7,3	-6,5	-7,9	-9,4	-5,1	-3,7	-4,6	-4,3	4,3	-2,0
Austria	-1,5	-4,4	-1,7	-1,5	-0,9	-0,9	-4,1	-4,5	-2,5	-2,5
Italy	-3,6	-3,5	-4,4	-3,4	-1,6	-2,7	-5,5	-4,5	-3,8	-3,0
Romania	-1,5	-1,2	-1,2	-2,2	-2,9	-5,7	-9,0	-6,8	-5,6	-3,0
Lithuania	-1,3	-1,5	-0,5	-0,4	-1,0	-3,3	-9,4	-7,2	-5,5	-3,2
Malta	-9,0	-4,6	-2,9	-2,7	-2,3	-4,6	-3,7	-3,5	-2,8	-3,3
Euro area (17 countries)	-3,1	-2,9	-2,5	-1,3	-0,7	-2,1	-6,4	-6,2	-4,2	-3,7
Euro area (16 countries)	-3,1	-2,9	-2,5	-1,4	-0,7	-2,1	-6,4	-6,2	-4,2	-3,7
Slovenia	-2,7	-2,3	-1,5	-1,4	0,0	-1,9	-6,3	-5,9	-6,3	-3,8
Iceland	:	:	4,9	6,3	5,4	-13,5	-9,9	-10,1	-5,6	-3,8
European Union (28 countries)	:	:	:	:	:	:	-6,9	-6,5	-4,4	-3,9
European Union (27 countries)	-3,2	-2,9	-2,5	-1,5	-0,9	-2,4	-6,9	-6,5	-4,4	-3,9

European Union (25 countries)	-3,2	-2,9	-2,5	-1,5	-0,9	-2,4	-6,9	-6,5	-4,4	-3,9
Poland	-6,2	-5,4	-4,1	-3,6	-1,9	-3,7	-7,5	-7,9	-5,0	-3,9
Belgium	-0,1	-0,1	-2,5	0,4	-0,1	-1,0	-5,6	-3,7	-3,7	-4,0
Denmark	0,1	2,1	5,2	5,2	4,8	3,2	-2,7	-2,5	-1,8	-4,1
Netherlands	-3,1	-1,7	-0,3	0,5	0,2	0,5	-5,6	-5,1	-4,3	-4,1
Czech Republic	-6,7	-2,8	-3,2	-2,4	-0,7	-2,2	-5,8	-4,7	-3,2	-4,4
Slovakia	-2,8	-2,4	-2,8	-3,2	-1,8	-2,1	-8,0	-7,7	-5,1	-4,5
France	-4,1	-3,6	-2,9	-2,3	-2,7	-3,3	-7,5	-7,1	-5,3	-4,8
Croatia	:	:	:	:	:	:	-5,3	-6,4	-7,8	-5,0
United Kingdom	-3,5	-3,5	-3,4	-2,8	-2,8	-5,0	-11,4	-10,1	-7,7	-6,1
Cyprus	-6,6	-4,1	-2,4	-1,2	3,5	0,9	-6,1	-5,3	-6,3	-6,4
Portugal	-3,7	-4,0	-6,5	-4,6	-3,1	-3,6	-10,2	-9,8	-4,3	-6,4
Ireland	0,4	1,4	1,6	2,9	0,2	-7,4	-13,7	-30,6	-13,1	-8,2
Greece	-5,6	-7,5	-5,2	-5,7	-6,5	-9,8	-15,7	-10,7	-9,5	-9,0
Spain	-0,3	-0,1	1,3	2,4	2,0	-4,5	-11,1	-9,6	-9,6	-10,6
FYROM	:	:	:	:	:	:	:	:	:	:
Turkey	-9,0	-4,4	-1,2	0,8	-1,5	-2,8	-7,0	-2,6	:	:

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RESEARCH CONCERNING PROFESSIONAL IDENTITY OF POLICE WOMEN IN ROMANIAN POLICE

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Abstract: The purpose of this paper is to highlight the results of the study conducted in Romanian police, study which aimed to measure the professional identity of the policewomen who work in this organization. To achieve this, it was used a research tool developed and tested by the researcher H. R. Woo in his paper "Professional Identity Scale in Counseling". The questionnaire is the research instrument used in this survey to measure professional identity. By applying this questionnaire it is aimed to measure each component of professional identity and its interdependencies. The ultimate goal of this study is to emphasize the importance of a clear professional identity, especially in those areas where there may be discrimination. Also, the results will be analyzed according to the specific nature of the job and of the organization.

Keywords: identity, professional identity, professional identity scale.

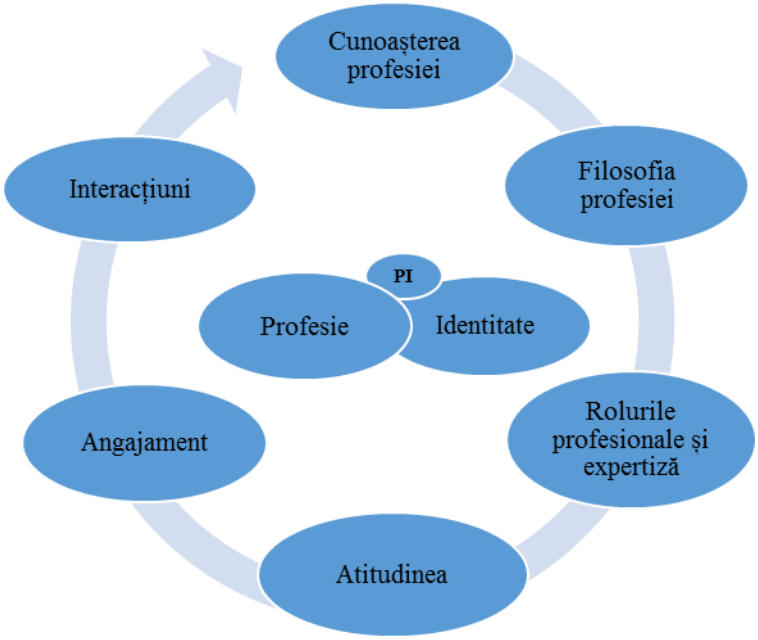
1. METODOLOGIA CERCETĂRII

Cercetarea s-a desfăşurat prin efectuarea unui studiu cantitativ ce vizează domeniul identităţii şi constă în aplicarea unui chestionar identificat prin studierea literaturii de specialitate, totodată adaptat specificului domeniului cercetat. Pentru investigarea clarităţii identităţii profesionale a femeii la nivelul Poliţiei Române a fost utilizat un instrument ce măsoară identitatea profesională dezvoltat şi testat de Hong Ryun Woo (Universitatea din Iowa) în lucrarea ”Instrument construction and initial validation: Professional Identity Scale in Counseling”.

Punctul de plecare în elaborarea instrumentului de măsurare a identităţii profesionale îl reprezintă definirea conceptului, astfel identitatea profesională, în acest studiu, se referă la o stare de spirit care clasifică un individ ca pe un membru al unei profesii selectate şi care se dezvoltă în timp.

Aşa cum rezultă din literatura de specialitate, identitatea profesională constă în cunoaşterea profesiei şi a filozofiei sale, domeniului de expertiză, înţelegerea rolurilor profesionale, atitudinile membrilor faţă de profesie şi de sine, angajament şi interacţiuni cu alţi profesionişti. Plecând de la aceasta definiţie au fost dezvoltate cele şase ipoteze ale cercetării.

Figura 1: Elementele componente ale identităţii profesionale



Sursa: Woo, H. R., ”Instrument construction and initial validation: Professional Identity Scale in Counseling”, 2013, p. 10

În cadrul analizei efectuate, am calculat coeficienţii care măsoară fidelitatea testului utilizat. Fidelitatea unui test constă în capacitatea acestui de a indica aceeaşi valoare la repetarea măsurii şi poate fi definită ca „gradul în care scorurile testului sunt consistente sau repetabile, adică gradul în care ele nu sunt afectate de erorile de măsură” (Albu, 1998, p. 136).

Pentru scalele de tip sumativ, unde scorurile obţinute de mai multe variabile au fost însumate, am aplicat analiza consistenţei interne a scalei, Cronbach’s Apha. Pentru fiecare dintre cele șase macro-variabile a fost aplicată analiza Cronbach’s Apha, valoarea indicelui depășind 0.7, element ce ne arată că răspunsurile sunt relevante şi corect corelate.

1.1 Obiectivele cercetării

O1. Evidenţierea clarităţii percepţiei asupra propriei identităţi profesionale a femeilor poliţist din România.

O2. Analiza componentelor identităţii profesionale: filosofia profesiei, domeniului de expertiză, rolurile profesionale, atitudinile membrilor faţă de profesie şi de sine, angajament şi interacţiuni cu alţi profesionişti.

O3. Determinarea actualei situaţii şi a tendinţelor în ceea ce priveşte identitatea profesională a femeilor poliţist din România

O4. Evidentierea gradului de integrare al femeilor în Poliţia Română.

1.2 Ipoteze

Cercetarea se bazează pe o ipoteză principală şi şase ipoteze de lucru. Atât în cazul ipotezei generale, cât şi în cazul ipotezelor de lucru s-a luat în considerare ipoteza nulă şi ipoteza alternativă.

O ipoteză, în statistică, este o afirmaţie despre parametrii unei populaţii, pentru că scopul inferenţei statistice este să descrie populaţii pornind de la eşantioane. Două sunt ipotezele cu care lucrăm (Lungu, 2001, p.72):

• ipoteza de cercetare (notatăH1)**:** este o afirmaţie generalizată la populaţia supusă investigării;

• ipoteza de nul (notatăH0)**:** este de fapt ceea ce noi testăm în realitate şi descrie situaţia de la care se porneşte, situaţia în care intervenţia nu ar avea nici un efect.

Aşadar, cele două ipoteze principale se formulează astfel:

Ipoteza generală: femeile care îşi desfăşoară activitatea în Poliţia Română au o viziune clară asupra identităţii lor profesionale

Ipoteze de lucru:

H1.1 Femeile poliţist îşi cunosc profesia.

H1.0 Femeile poliţist nu îşi cunosc profesia.

H2.1 Femeile poliţist cunosc filosofia profesiei.

H2.0 Femeile poliţist nu cunosc filosofia profesiei.

H3.1 Femeile poliţist îşi cunosc rolurile profesionale şi domeniul de expertiză

H3.0 Femeile poliţist nu îşi cunosc rolurile profesionale, nici domeniul de expertiză

H4.1 Femeile poliţist au o perspectivă bine conturată asupra profesiei lor

H4.0 Femeile poliţist nu au o perspectivă bine conturată asupra profesiei lor

H5.1 Femeile poliţist dau dovadă de angajament faţă de propria profesie

H5.0 Femeile poliţist nu dau dovadă de angajament faţă de propria profesie

H6.1 Femeile poliţist sunt interesate de dezvoltarea profesională

H6.0 Femeile poliţist nu sunt interesate de dezvoltarea profesională

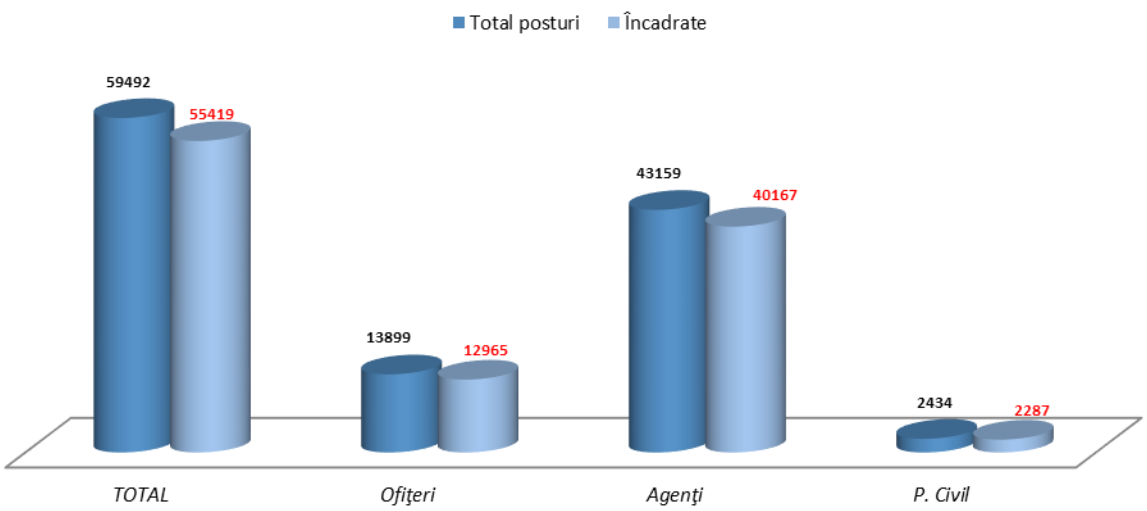
Cele două ipoteze sunt mutual exclusive: dacă una este adevărată, atunci cealaltă este falsă. Mai mult, ipoteza de nul se consideră implicit adevărată. Inferenţa statistică se face cu referire la ea, iar probabilităţile statistice (pragurile de semnificaţie) care însoţesc orice test statistic fac referire tocmai la ipoteza de nul (Lungu, 2001, p.72).

1.3 Populaţia

Populaţia investigată este construită din totalul femeilor poliţist care în această perioadă îşi desfăşoară activitatea în cadrul Ministerului de Afaceri Interne. Procentul de încadrare al posturilor, înregistrat la începutul anului 2013 este de 93,1% pentru categoria „Poliţişti” – 55.419 posturi ocupate, dintre care 12.965 sunt ofiţeri şi 40.167 agenţi. La categoria „Personal contractual/ Funcţionari publici” posturile ocupate sunt în procent de 94 %, respectiv 2.287 angajaţi.

În Poliţia Română îşi desfăşoară activitatea 8.809 femei (15,9% din total personal), dintre care 7.119 femei poliţist (12,84% din totalul poliţiştilor), peste standardul european de 8-12% femei poliţist.

Figura 2: Numărul de posturi (totale-încadrate) la nivelul Poliţiei Române
defalcat pe fiecare categorie



Sursa:http://www.mai.gov.ro/Documente/Bilant%20MAI/Evaluarea_activitatii_MAI_2012.pdf

1.4 Eşantionul

Eşantionul nostru cuprinde 365 de femei poliţist din cadrul Ministerului de Afaceri Interne.Au fost distribuite, prin email şi prin contact direct, un număr de 365 de chestionare, din care au fost returnate 365 de chestionare completate, fiind validate tot 365 de chestionare.

Eşantionul trebuie să aibă capacitatea de a reproduce cât mai fidel structurile şi caracteristicile populaţiei din care este extras (Vătui, 2009). Cu alte cuvinte, în loc să se culeagă informaţii de la toţi indivizii din populaţie, se face o prelevare de la o mică parte a ei (Creswell, 2012, p 28).

Am utilizat ca metodă de identificare a subiecţilor eşantionarea simplă aleatoare cu probabilităţi inegale întrucât persoanele aveau şanse diferite de a face parte din eşantion. Am determinat mărimea eşantionului prin acceptarea pragului de eroare cuprinsîntre 1% şi 5 %, dar şi prin asumarea studiului unor colectivităţi mici. Particianţii la studiu provin din toate domeniile de activitate specifice poliţiei române. Scopul aplicării chestionarului era acela de a identifica dacă femeile poliţist îşi cunosc propria identitate profesională sau nu, iar acesta a fost prezentat persoanelor vizate, ţinând cont de faptul că acest fapt nu a afecta rezultatele obţinute.

1.5 Instrumentul de cercetare

Instrumentul de cercetare utilizat a fost chestionarul autoadministrat în variantă electronică şi fizică, grila de întrebări a fost ordonată în vederea surprinderii într-o manieră cît mai cuprinzătore a părerilor persoanelor chestionate. De asemenea, subiecţii de studiu sunt anonimi, confidenţialitatea datelor obţinute fiind asigurată. Chestionarul a fost structurat îndouă părţi – una generală, iar cealaltă specifică. Prima parte cuprinde şase întrebări ce ne oferă informaţii generale despre persoana chestionată.

Partea a doua cuprinde şase teme, fiecăreia fiindu-i atribuită câte o macro-variabilă de cercetare, după cum urmează: A. Macro-variabila “Cunoaşterea profesiei” – cuprinde 9 itemi;

B. Macro-variabila “Filosofia profesiei” – cuprinde 4 itemi; C. Macro-variabila “Rolurile profesionale şi expertiză” – cuprinde 11 itemi; D. Macro-variabila ”Atitudine” – cuprinde 12 itemi; E. Macro-variabila “Angajament faţă de profesie.” – cuprinde 11 itemi; F. Macro-variabila ”Interacţiuni” cuprinde 7 itemi. Partea specifică cuprinde un număr de 54 de itemi.

Studiul s-a desfăşurat în perioada octombrie 2013– martie 2014, iar baza de date a fost completată cu date din 365 de chestionare aplicate şi validate. Având în vedere caracterul subiectiv al problematicii studiate, cercetarea s-a desfăşurat în rândul femeilor ce practică meseria de poliţist în România.

Repartiţia persoanelor chestionate s-a efectuat pe următoarele categorii:

- vârstă;
- vechime;
- nivelul de studii;
- sursa de recrutare;
- domeniu de activitate;
- structura din care provine.

În elaborarea chestionarului, am utilizat itemi de control, dar şi de trecere de la un prag de răspunsuri la altul pentru a asigura acurateţea cu care sunt exprimate opiniile. Chestionarele au fost compeltate în mod anonim, în primul rând datorită suspiciunii induse prin solicitarea datelor cu caracte personal, iar în al doilea rând deoarece nume subiecţilor chestionaţi nu ar fi prezentat o variabilă de interes pentru această cercetare. Durata de completare a chestionarului este de aproximativ 15 minute.

1.6 Metode de prelucrare a datelor

Datele culese la aplicarea chestionarului au fost introduse într-o bază de date SPSS (Statistical Package for Social Sciences), iar la prelucrarea şi analizarea acestora a fost utilizată aplicaţia software SPSS 17, în combinaţie cu MS Excel. Analizare datelor s-a efectuat în două planuri: descripriv (prezentarea datelor în plan procentual) şi inferenţial (testarea ipotezelor din punctul de vedere al corelaţiilor), având în vedere faprul că datele colectate vizează interdependenţe sociale surprinse în mediul organizaţional. Programul selectat pentru analizarea datelor - SPSS, este un program ce este folosit pentru analiza statistică a datelor culese cu ajutorul unor instrumente de măsurare cantitative, în cazul nostru instrumentul selectat a fost chestionarul. În plan economic, prelucrarea informaţiilor aferente unei cercetări este efectuată prin prisma analizelor de validitate, fidelitate, a testelor parametrice şi nonparametrice, precum şi a regresiei (non) liniare.

1.7 Surse de eroare

Chestionarele au fost returnate completate,în consecinţă, au fost luate în calcul 365 de chestionare valide. Erorile de răspuns ţin, în principal, de înregistrarea informaţiei surogat, existând riscul de a fi înregistrat percepţia respondentului asupra unui anume enunţ, în locul preferinţei lui pentru acel enunţ. De asemenea, s-a încercat eliminarea surselor de eroare prin implementarea în cadrul sondajului a unor întrebări de control care redau consecvenţa răspunsurilor.

1.8 Limite

Nu sunt excluse limite privind această cercetare generate fie de posibila existenţă a surselor de eroare, fie de lipsa de omogenitate a eşantionului. Lipsa de omogenitate a eşantionului se poate remarca prin diversitatea muncii respodenţilor. Însă, populaţia studiată este caracterizată de omogenitate din punct de vedere al profesiei subiecţilo, precum şi al faptului că sudiul s-a realizat la nivelul femeilor poliţist.

La nivelul cercetării există nişte rezerve ce se menţin în legătură cu extrapolarea datelor la nivelul populaţiei, după cum urmează:

- dimensiunea relativ restrânsă a eşantionului (365 de subiecţi), dar care respetă valoarea pragului de eroare cuprins între 1% şi 5%;
- aplicarea chestionarului atât fizic, cât şi electronic, ar fi putut avea un impact asupra rezultatelor, însă autoadministrarea chestionarului a elliminat posibila influenţă a cercetătorului asupra răspunsurilor;
- cercetarea urmăreşte obţinerea de concluzii întemeiate asupra identităţii profesionale a femeilor din poliţia română, nu şi a identificării cauzelor sau a demersurilor care au facut posibilă dezvoltarea identităţii profesionale a femeilor într-un mediu de lucru specific bărbaţilor.

Luând în considerare aceste limite ale cercetării, putem generaliza rezultatele obţinute privind identitatea profesională a femeii poliţist, în condiţiile pragului de eroare de 5% şi a dispersiei teritoriale a subiecţilor chestionaţi.

2. PRELUCRAREA ŞI INTERPRETAREA DATELOR

Pentru a evidenţia rezultatele obţinute în urma aplicării chestionarului au fost utilizate două metode de analiză statistică:

- Descriptivă: datele urmează să fie prezentate în plan procentual;
- Inferenţială: ipotezele urmează să fie testate din punct de vedere al corelaţiilor.

Analiza în plan descriptiv a fost realizată la nivel procentual şi a fost împărţită pe cele două secţiuni: cea de identificare a subiecţilor şi cea de identificare a opiniilor persoanelor chestionate.

În prima parte a analizei descriptive urmează să prezentăm valorile obţinute pentru anumiţi indicatori ce caracterizează populaţia investigată privind anumite variabile selectate, astfel tabelul 1 cuprinde: “vârsta”, “vechimea”, “studiile”, “sursa de recrutare”, “domeniul de activitate”, precum şi “structura din care face parte persoana chestionată”.

Indicatorii calculaţi pentru caracterizarea populaţiei investigate sunt prezentaţi în tabelul de mai jos pe prima coloană după cum urmează: numărul de persoane chestionate (Valid), formulare invalide/incomplete (Missing), tendinţa centrală sau valoarea reprezentativă pentru anumite scoruri (Mean), eroarea standard a mediei (Std. Error of Mean), tendinţa centrală din puctul de vedere al frecvenţelor (Median), valoarea cu frecvenţa cea mai mare (Mode), deviaţia standard (Std. deviation), gradul de “împrăştiere” al scorurilor în jurul valorii centrale/gradul de variabilitate (Variance), deviaţia distribuţiei empirice în raport cu o distribuţie empirică în raport cu o distribuţie simetrică în jurul mediei (Skewness), gradul de aplatizare sau de ascuţire a unei distribuţii (Kurtosis), valoarea minimă (Minimum) şi valoarea maximă (Maximum), precum şi suma valorilor înregistrate pentru toţi subiecţii (Sum).

Tabel nr. 1 – Statistics

		Varsta respondentilor	Vechimea in organizatie	Nivelul ultimelor studii absolvite	Sursa de recrutare	Domeniul de activitate	Munca dvs. este asmilata structurilor
N	Valid	365	365	365	365	365	365
	Missing	0	0	0	0	0	0
Mean		2.25	2.92	3.01	1.41	1.18	2.37
Std. Error of Mean		.033	.038	.006	.026	.020	.038
Median		2.00	3.00	3.00	1.00	1.00	3.00
Mode		2	3	3	1	1	3
Std. Deviation		.629	.735	.116	.493	.388	.724
Variance		.395	.540	.014	.243	.150	.524
Skewness		-.243	.126	8.402	.363	1.642	-.686
Std. Error of Skewness		.128	.128	.128	.128	.128	.128
Kurtosis		-.632	-1.138	68.971	-1.878	.699	-.815
Std. Error of Kurtosis		.255	.255	.255	.255	.255	.255
Minimum		1	2	3	1	1	1
Maximum		3	4	4	2	2	3
Sum		820	1066	1100	515	432	864

Sursa:

În tabelul de mai sus putem observa că au fost validate toate chestionarele transmise spre completare, obţinându-se o valoarea a abaterii standard (măsura distanţei până la care variabila aleatoare fluctuează faţă de medie deci a dispersiei) de 0.38 pentru variabilele “vechime” şi “structură”, 0.33 pentru “vârstă”, 0.26 pentru “sursă”, 0.20 pentru vaiabila “domeniu de activitate”, respectiv 0.06 pentru variabila “studii”. În ceea ce priveşte valorile obţinute pentru Skewness observăm că avem două cazuri: primul când Skewness < 0 (cazul înregistrat pentru variabilele “vârstă” şi “structură”), deci distribuţia este înclinată spre dreapta, având mai multe valori extreme spre stânga, respectiv cazul al doilea când Skewness > 0 (pentru variabilele “vechime”, “studii”, “sursa” şi “mediul”), deci distribuţia este înclinată spre stânga, având mai multe valori extreme spre dreapta.

Pentru Kurtosis avem cazul în care valoarea acestuia este < 3 (situaţie întâlnită în cazul următoarelor variabile: “vârstă”, “vechime”, “sursă”, “mediul” şi “structură”) şi avem o distribuţie platikurtică, mai plată decât o distribuţie normală având valori dispersate pe un interval mai mare în jurul mediei. Probabilitatea pentru valori extreme este mai mică decât în cazul unei distribuţii normale. De asemenea, avem cazuri în care indicatorul Kurtosis este > 3 (situaţie întâlnită în cazul variabilei “studii”) şi atunci avem o distribuţie leptokurtică, mai ascuţită decât o distribuţie normal, ce înregistrează mai multe valori concentrate în jurul mediei, ceea ce înseamnă probabilităţi ridicate pentru valorile extreme.

Aşa cum a fost prezentat anterior, ipotezele prezentei cercetări au fost concepute pornind de la elementele constitutive ale identităţii profesionale. Astfel, studiul s-a axat pe investigarea celor şase ipoteze de lucru ce vizează următoarele macrovariabile:

- Cunoaşterea profesiei;
- Cunoaşterea filosofiei profesiei;
- Rolurile profesionale şi expertiza;
- Atitudinea faţă de profesie;
- Angajamentul;
- Interacţiuni.

În urma aprofundării literaturii de specialitate, se remarcă faptul că fiecărei macrovariabile îi pot corespunde anumiţi itemi care au rolul de a studia comportamentul subiectului asupra acesteia. Acesti itemi au fost propuşi şi confirmaţi de către cercetătorul Hong Ryun Woo (Universitatea din Iowa) în lucrarea ”Instrument construction and initial validation: Professional Identity Scale in Counseling” şi adaptaţi specificului poliţienesc pentru prezenta cercetare. În partea a doua a analizei descriptive urmează să prezentăm valorile obţinute pentru anumiţi indicatori ce caracterizează populaţia investigată privind anumite macrovariabilele prezentate mai sus.

Indicatorii calculaţi pentru caracterizarea populaţiei investigate sunt prezentaţi în tabelul de mai jos pe prima coloană după cum urmează: numărul de persoane chestionate (Valid), formulare invalide/incomplete (Missing), tendinţa centrală sau valoarea reprezentativă pentru anumite scoruri (Mean), eroarea standard a mediei (Std. Error of Mean), tendinţa centrală din puctul de vedere al frecvenţelor (Median), valoarea cu frecvenţa cea mai mare (Mode), deviaţia standard (Std. deviation), gradul de “împrăştiere” al scorurilor în jurul valorii centrale/gradul de variabilitate (Variance), deviaţia distribuţiei empirice în raport cu o distribuţie empirică în raport cu o distribuţie simetrică în jurul mediei (Skewness), gradul de aplatizare sau de ascuţire a unei distribuţii (Kurtosis), valoarea minimă (Minimum) şi valoarea maximă (Maximum), precum şi suma valorilor înregistrate pentru toţi subiecţii (Sum).

Tabel nr. 2: Elemente descriptive – macrovariabile

		cunoaşterea profesiei	cunoaştere afilosofiei	rolurile	Atitudinea	angajamentul	interacţiuni
N	Valid	365	365	365	365	365	365
	Missing	0	0	0	0	0	0
Mean		4.50	4.71	4.31	4.18	4.26	4.43
Std. Error of Mean		.026	.024	.024	.020	.033	.026
Median		4.00	5.00	4.00	4.00	4.00	4.00
Mode		4	5	4	4	4	4
Std. Deviation		.501	.456	.463	.385	.637	.501
Variance		.251	.208	.214	.149	.406	.251
Skewness		.006	-.913	.827	1.665	-.282	.229
Std. Error of Skewness		.128	.128	.128	.128	.128	.128
Kurtosis		-2.011	-1.174	-1.323	.778	-.673	-1.785
Std. Error of Kurtosis		.255	.255	.255	.255	.255	.255
Minimum		4	4	4	4	3	3
Maximum		5	5	5	5	5	5
Sum		1642	1718	1573	1526	1554	1616

În tabelul de mai sus putem observa că au fost validate toate chestionarele transmise spre completare, obţinându-se o valoarea a abaterii standard (măsura distanţei până la care variabila aleatoare fluctuează faţă de medie deci a dispersiei) de 0.26 pentru variabilele "cunoaşterea profesiei" şi "interacţiuni", 0.24 pentru "cunoaşterea filosofiei profesiei" şi "rolurile profesionale şi expertiză", 0.33 pentru "angajament" şi 0.20 pentru vaiabila "atitudine". În ceea ce priveşte valorile obţinute pentru Skewness observăm că avem două cazuri: primul când Skewness < 0 (cazul înregistrat pentru variabilele "vârstă" şi "structură"), deci distribuţia este înclinată spre dreapta, având mai multe valori extreme spre stânga, respectiv cazul al doilea când Skewness > 0 (pentru variabilele "vechime", "studii", "sursa" şi "mediul"), deci distribuţia este înclinată spre stânga, având mai multe valori extreme spre dreapta.

Pentru Kurtosis avem cazul în care valoarea acestuia este < 3 (situaţie întâlnită în cazul următoarelor variabile: "vârstă", "vechime", "sursă", "mediul" şi "structură") şi avem o distribuţie platikurtică, mai plată decât o distribuţie normală având valori dispersate pe un interval mai mare în jurul mediei. Probabilitatea pentru valori extreme este mai mică decât în cazul unei distribuţii normale.

Testarea de ipoteze într-o cercetare presupune mai mult decât simpla descriere a datelor. Trebuie realizate corelații între variabilele măsurate.

În vederea calculării consistenţei interne, scala cu cei 54 de itemi identificați, grupați pe cele 6 dimensiuni reţinute a fost aplicată pentru a evalua 365 de femei polițist care au studii superioare, vârsta mai mică de 30 de ani, cuprinsă între 31 și 39 de ani, respectiv peste 40, provenind din sursă internă sau externă. Totodată, participantele la studiu lucrează fie în domeniul operativ, fie în cel neoperativ în structuri de investigații criminiale, ordine publică sau suport, având o vechime cuprinsă între 3 și 10 ani, 10 și 15, sau peste 15 ani.

Pentru fiecare persoană supusă evaluării, s-a calculat pentru fiecare item al fiecărei dimensiuni, un scor final reprezentând media scorurilor individuale la acel item. Pe baza acestor date s-a calculat coeficientul Alpha Cronbach pentru a evalua consistenţa internă a fiecărei dimensiuni a scalei, ca indicator al fidelităţii instrumentului.

În cadrul acestei etape au fost analizate corelaţiile dintre scorul fiecărui item şi scorul final al dimensiunii, astfel încât itemii care corelează negativ cu scorul total vor fi eliminaţi. Neidentificându-se itemi care corelează negativ, coeficientului de consistenţă internă a acestor dimensiuni a rămas neschimbat.

Tabelul nr. 3: Case Processing Summary

		N	%
Cases	Valid	365	100.0
	Excluded[a]	0	.0
	Total	365	100.0

a. Listwise deletion based on all variables in the procedure.

Tabelul nr. 4:

Reliability Statistics

Cronbach's Alpha	N of Items
.833	6

Scorul la fiecare dimensiune se obţine calculând media scorurilor la itemii acelei dimensiuni. Pornind de la conceptualizarea noțiunii de identitate profesională ca fiind formată din dimensiunile scalei de evaluare, se poate considera că au ponderi egale în obţinerea scorului final.

Ca măsură a fidelităţii instrumentului, au fost calculaţi coeficienţii Alpha Cronbach pentru fiecare dimensiune a identității profesionale, pe rezultatele obţinute de toţi cei 365 de participanţi la studiu.

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SOME ASPECTS ON ICT IMPLICATION IN GLOBAL INNOVATION

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Abstract: In the modern society based on knowledge the Information and Communication Technology (ICT) has played an essential role. ICT offers many opportunities for innovation. The purpose of this paper is to present some connection that we have identified through our research between Information Society and global innovation. In this respect we used two composite indicators: one for ICT – the "Networked Readiness Index" (NRI) published by World Economic Forum – and another for Innovation – the "Global Innovation Index" (GII) from the Global Innovation Report. A global innovation cannot be achieved without the implementation of a solid human infrastructure where ICT is a very important component.

Keywords: connection, innovation, ICT, GII, NRI.

1. Introduction

In the modern society the importance given to information plays an essential role and in understanding its implication first we should mention some concepts:

- Information Society or digital society is the society in which the creation, distribution, use of information has a significant impact on the economic, political, social, cultural etc environment (National Institute of Statistics). The basic aim is to create a society that includes all citizens' access to public services provided in electronic form by increasing capacity utilization of services of the information society, reforming business models and increasing operational efficiency through appropriate use of ICTs, namely increasing competitiveness in the business environment through advanced usage of ICTs.
- Information and Communication Technology (ICT) has been defined in the literature in different ways; thus O'Brien defines information technology as computer-based information systems, Laudon & Laudon considers computers and peripherals equipments the basis of modern information systems, and Van Cuilenburg argues that computer and telecommunications technology taken together form the information technology.

The information and telecommunications industry has become the backbone of the information society, both present and future (Pook L., 2006). According to the author the information and telecommunications industry created world wide networks interconnecting societies and individuals alike influencing social development and knowledge acquisition.

The question is how does ICT connect with innovation? ICT offers many opportunities and promises for innovation. One such business model built on ICT is mobile banking that has been successfully implemented in developing countries. According to Chandrajit Banerjee, in today's world, innovation is a subject of great importance because it stimulates sustainable growth in a highly competitive market (Global Innovation Report, 2014). Global

innovation cannot be achieved without the implementation of a solid human infrastructure where ICT is a very important component. Innovation is an inherently human endeavor. Education has a key role in innovation, and access to basic education and professional development is the key to the development of talents. Investing in education we can build a human infrastructure that leads to innovation and growth. Mikre (2011) highlights the benefits of ICT use in education, existing promises, and the limitations and challenges of integration to education systems.

Each European country has its own strategy for the Information Society, but there are significant differences between them, due in particular to initial technical, technological and economic conditions of each country, as well as to their human, economic or financially potential.

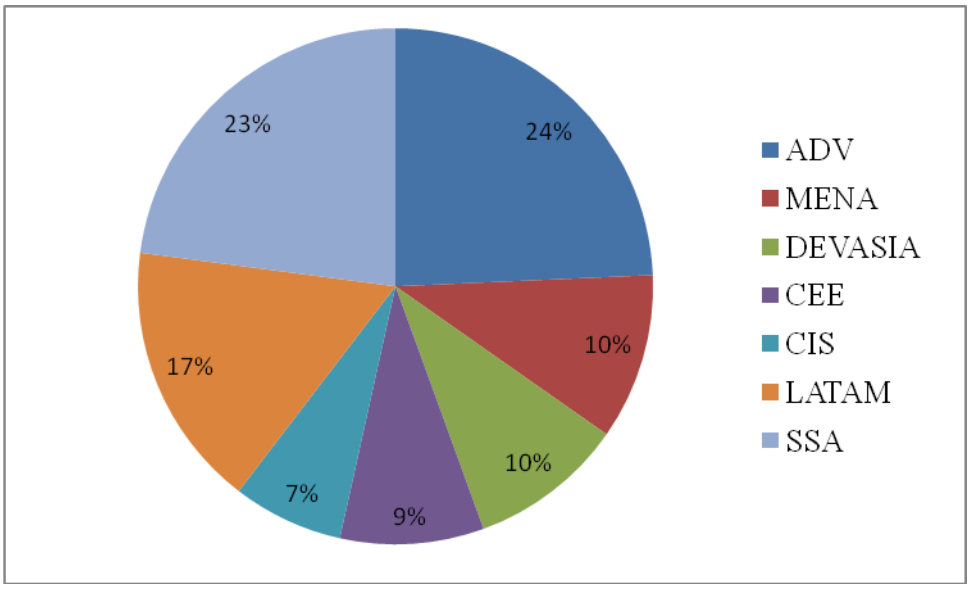
Advances in information and communication technologies (ICT) in recent years played a crucial role in transforming traditional education and making it more accessible, affordable, and effective globally (Ken Hu, Global Innovation Report, 2014).

This paper presents some connection that we have identified through our research between Information Society and global innovation. In this respect we used two composite indicators: one for ICT – the "Networked Readiness Index" (NRI) published by World Economic Forum – and another for Innovation – the "Global Innovation Index" (GII) from the Global Innovation Report.

2. The Networked Readiness Index (NRI)

NRI index measures the propensity for countries to exploit the opportunities offered by information and communications technology (ICT) and seeks to better understand the impact of ICT on the competitiveness of countries. NRI has been published annually in the *Global Information Technology Report (GITR)* by the World Economic Forum in partnership with INSEAD since 2002 and in 2014 it has covered a record number of 144 economies/countries. The Report has accompanied and monitored ICT advances over the last decade as well as raising awareness of the importance of ICT diffusion and usage for long-term competitiveness and societal well-being. The 144 countries are grouped in 7 categories: ADV = Advanced economies, CEE = Central and Eastern Europe, CIS = Commonwealth of Independent States and Mongolia, DEVASIA = Developing Asia, LATAM = Latin America and the Caribbean, MENA = Middle East and North Africa, SSA = Sub-Saharan Africa (Figure 1).

Figure 1. Repartition of countries/economies

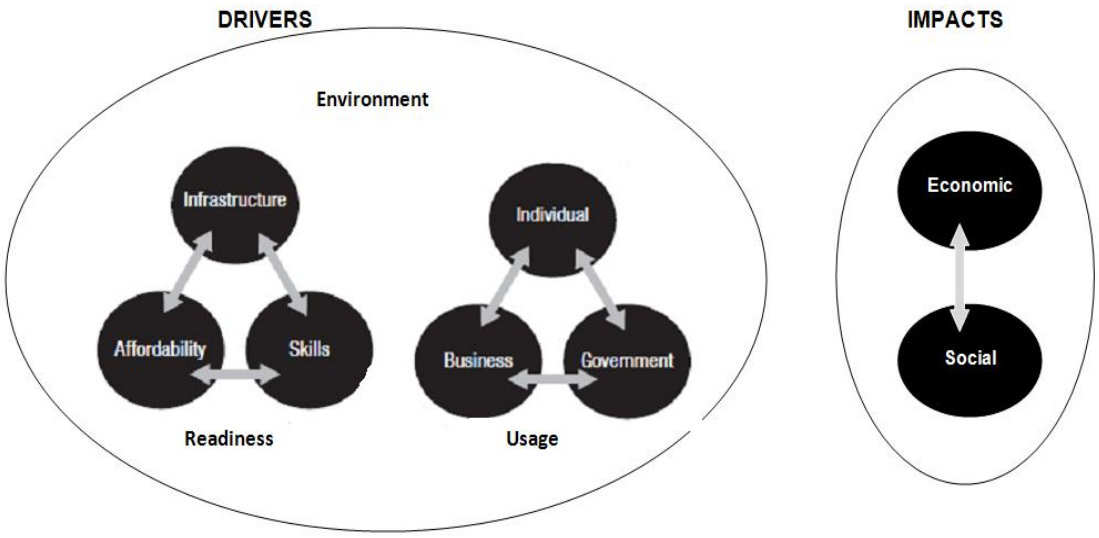


Source: World Economic Forum data processed by the author

NRI, since 2012, is a composite of 4 sub-indexes, 10 pillars and 54 indicators. The 4 sub-indexes are (Figure 2):

- the *environment* for ICT offered by a given country;
- the *readiness* of the economy's key stakeholders (individuals, businesses, and governments) to use ICT;
- the *usage* of ICT among these stakeholders;
- the economic and social *impact* of ICT (sub-index introduced since 2012).

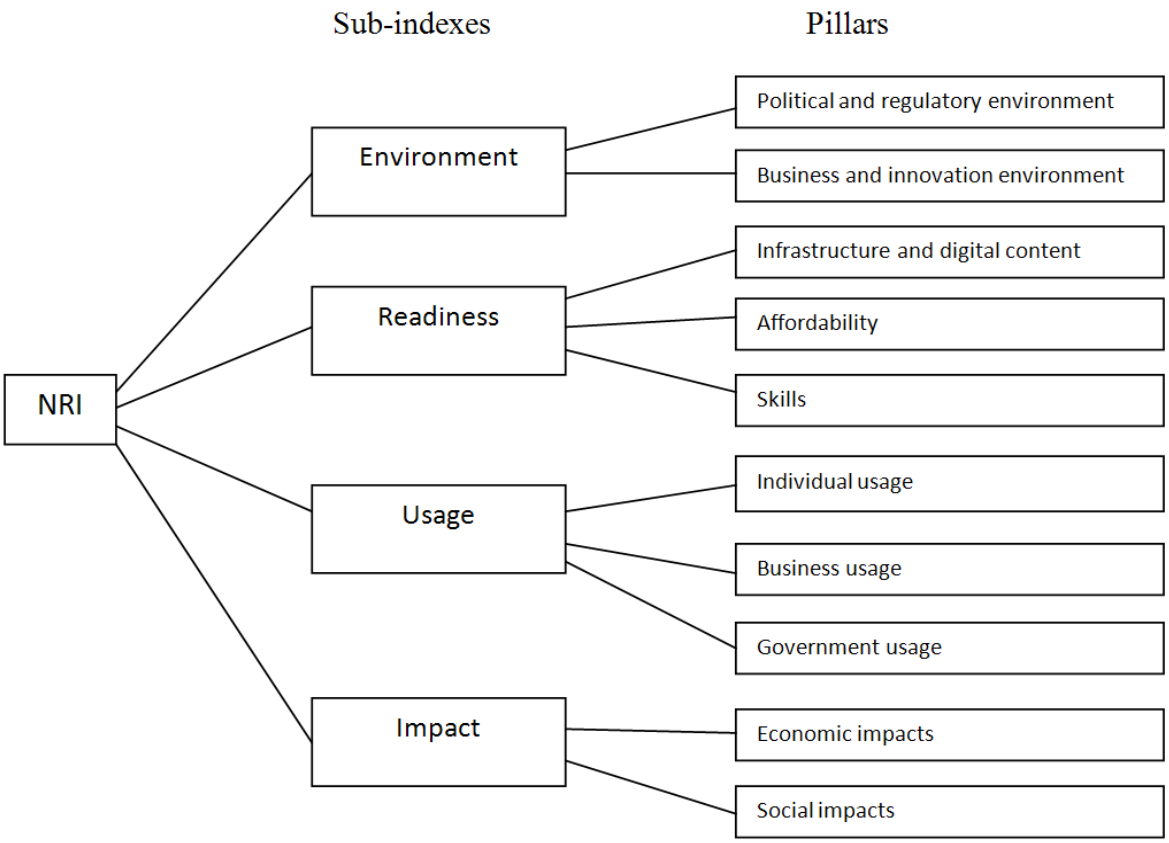
Figure 2. The Networked Readiness Index framework



Source: World Economic Forum

As we can see in Figure 2 the NRI includes features related to access and usage that cover not only affordable ICT infrastructure but also digital resources, including software and skills.

Figure 3. The 4 sub-indexes and the 10 pillars of the NRI



Source: World Economic Forum

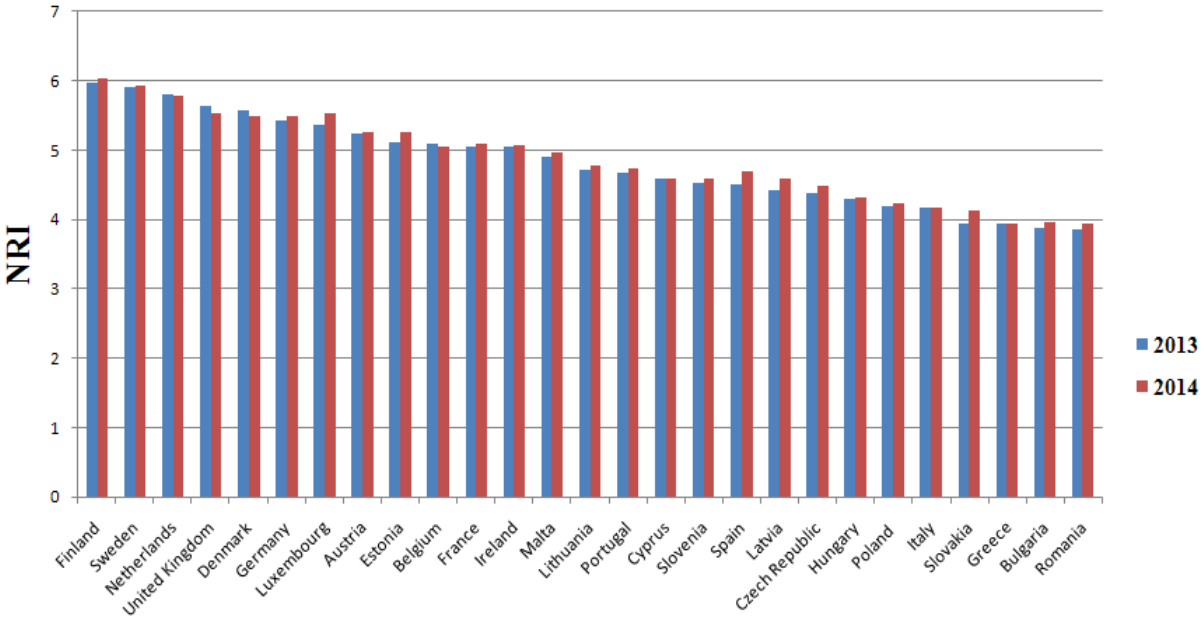
Two groups of economies dominate the NRI: Northern European economies - Finland, Sweden, Norway, Denmark, Iceland – and the Asian economies – Singapore, Taiwan, the Republic of Korea, Hong Kong. In the top chart of the NRI Finland ranks the first and Singapore is ranked on the second place in the world top chart.

The performance of these Northern European economies in terms of ICT readiness is due to the fact that they own excellent digital infrastructures and robust innovation systems, and this allows them to score very highly in ICT use - with almost universal Internet use, for example - and in innovation performances.

Asian economies reflect outstanding business and innovation environments that are consistently ranked among the most conducive to entrepreneurship in the world.

Further on we describe the situation of NRI in EU-27 countries for the period 2013 - 2014.

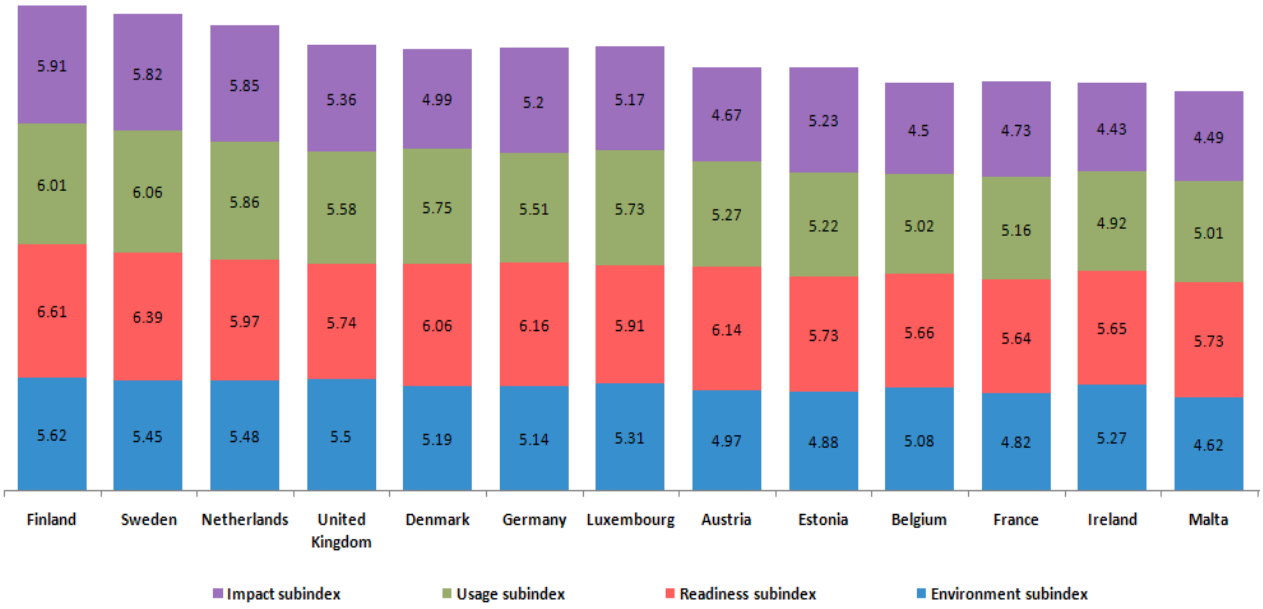
Figure 4. The Networked Readiness Index (NRI) for EU-27 countries in 2013-2014

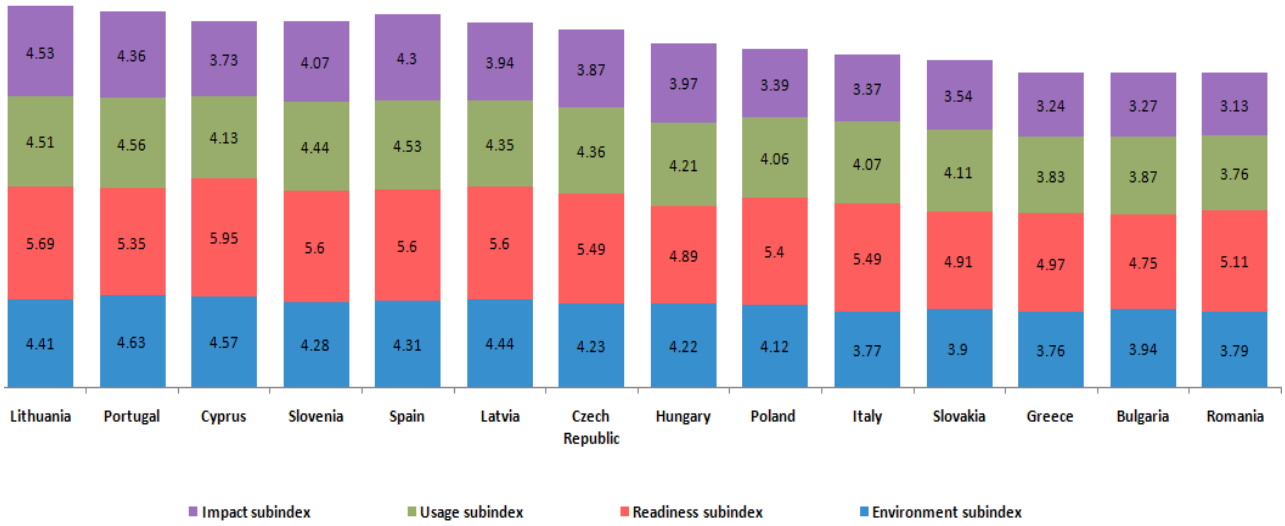


Source: World Economic Forum data processed by the author

The score between 5.4 - 7.0 is the best possible outcome and between 1.0 - 3.3 is the worst outcome. In the European top chart Finland is placed first, and Bulgaria and Romania, on the 71st and 75th places, close the EU rankings, with lower rates of ICT uptake and unstable environments that prevent their potential for higher economic and social returns. However in Romania the NRI score increased from 3.86 in 2013 to 3.96 in 2014 and this is a gratifying fact.

Figure 5. Distribution of the 2014 NRIs for EU-27 countries into their constituent sub-indexes





Source: World Economic Forum data processed by the author

The digital divide in Europe among countries is bigger for businesses and narrower across governments. Overall, governments in most EU Member States have recognized the importance of developing ICTs and offer a fairly large number of public services online. The most important consequence is that digital strategies should focus not only on developing ICT infrastructure but also on creating the right conditions for an effective use of ICTs to stimulate innovation, competitiveness, and social inclusion.

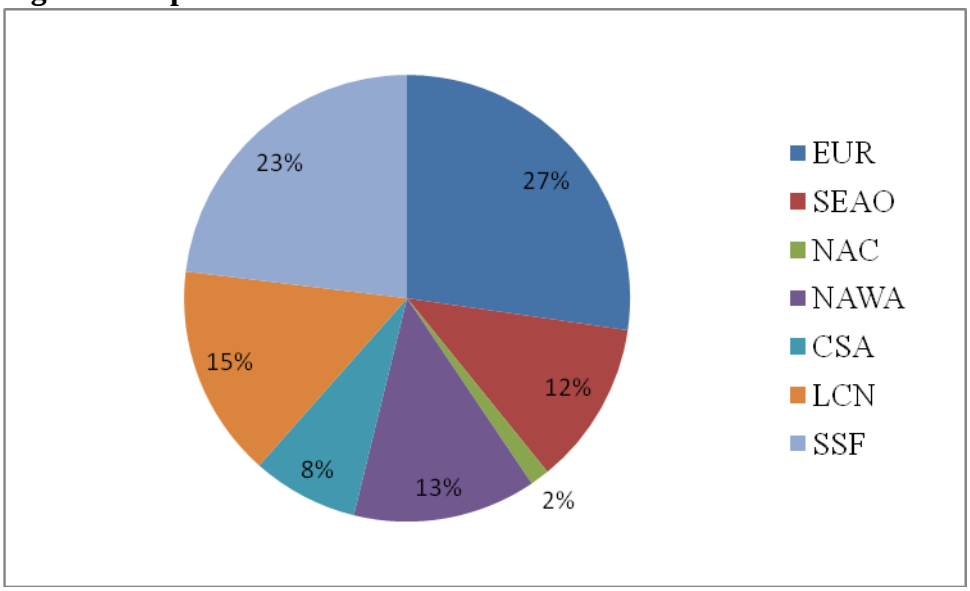
3. The Global Innovation Index (GII)

The Global Innovation Index (GII) reveals a rich dataset to analyze the global innovation trends. The GII 2014 issued the 7th edition and is co-published by Cornell University, INSEAD, and the World Intellectual Property Organization (WIPO, a specialized agency of the United Nations).

GII in 2014 has covered 143 countries/economies around the world and used 81 indicators.

Those 143 countries/economies are grouped in 7 categories: EUR = Europe, NAC = Northern America, LCN = Latin America and the Caribbean, CSA = Central and Southern Asia, SEAO = South East Asia and Oceania, NAWA = Northern Africa and Western Asia, SSF = Sub-Saharan Africa (Figure 6).

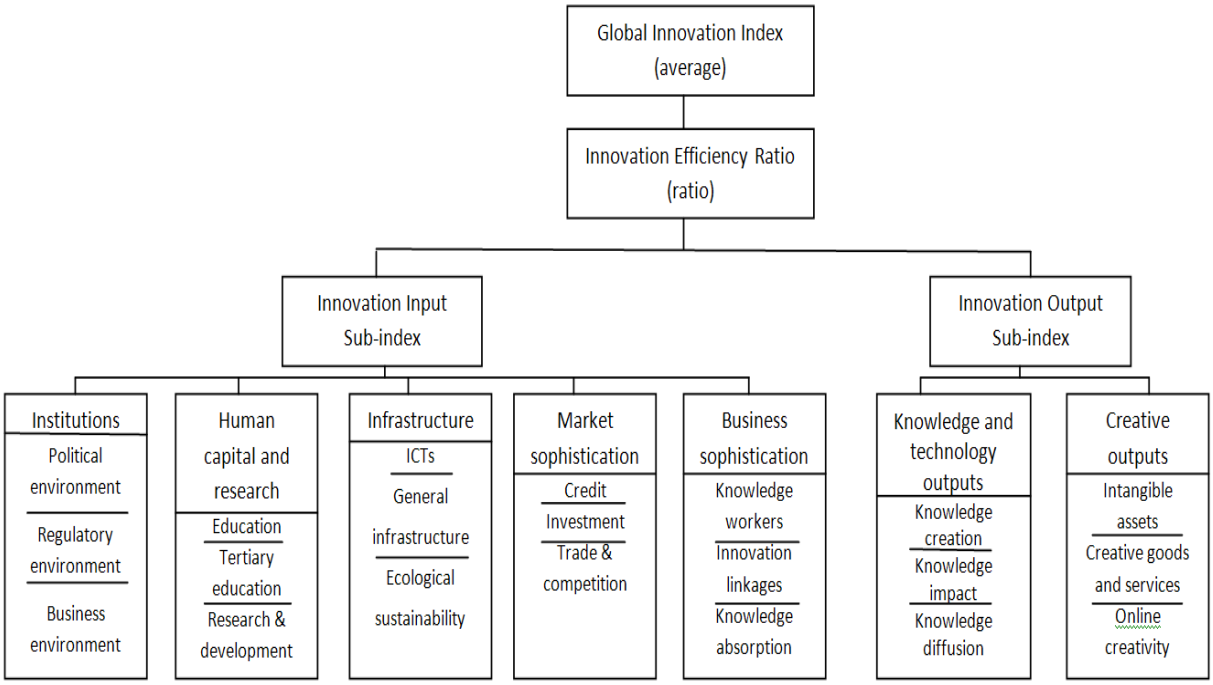
Figure 6. Repartition of countries/economies



Source: World Economic Forum data processed by the author

The GII is a composite indicator that relies on seven pillars that ranks countries/economies in terms of their enabling environment to innovation and their innovation outputs.

Figure 7. The Global Innovation Index (GII) framework

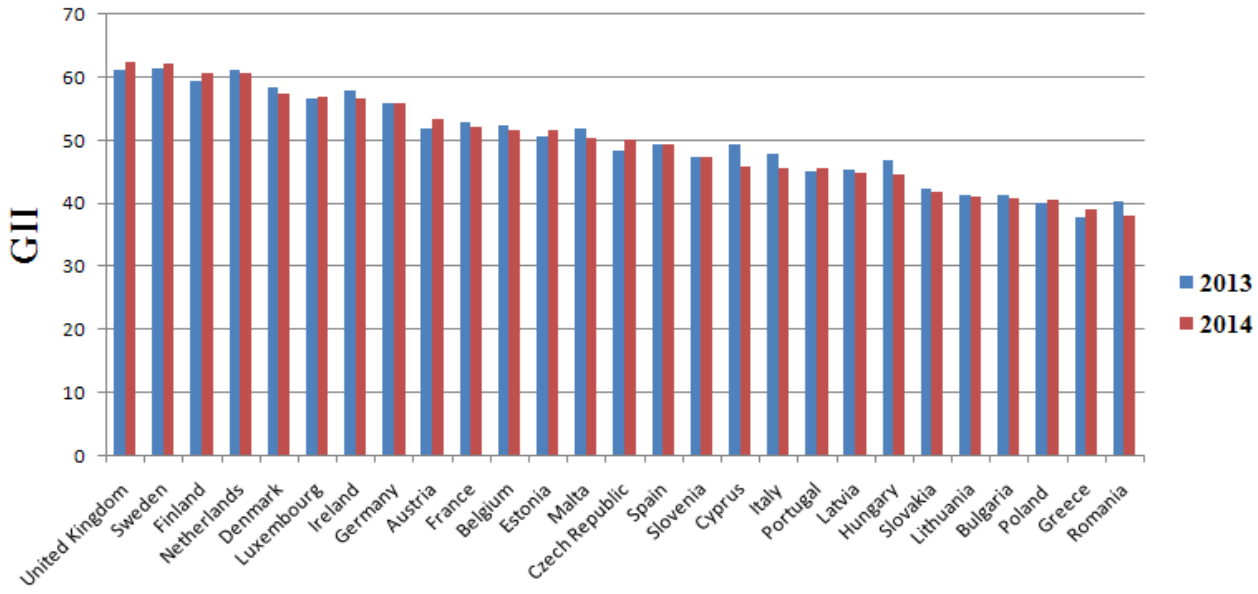


Source: World Economic Forum

In 2014, Switzerland is the leader of the global top chart followed by the United Kingdom, Sweden, Finland, the Netherlands, the United States of America (USA), Singapore, Denmark, Luxembourg and Hong Kong (China). These economies from around the world

appear to have high income as a common factor explaining their dominance and stability at the top. The GII model used by the high income economies reflects the fact that innovation is a multifaceted phenomenon with several input drivers and different output results. These innovation leaders are almost in top ranked in all pillars and sub-pillars. Global innovation divides exist between world regions. The average GII scores for Northern America (58.11), Europe (47.23), South East Asia and Oceania (41.72) and are significantly higher than those for other regions such as Northern Africa and Western Asia (35.73), Latin America and the Caribbean (32.85), Central and Southern Asia (27.48) and Sub-Saharan Africa (27.45). For these innovation divides between regions are responsible the human capital, the creative outputs pillar and the research pillar.

Figure 8. The Global Innovation Index (GII) for EU-27 countries in 2013-2014



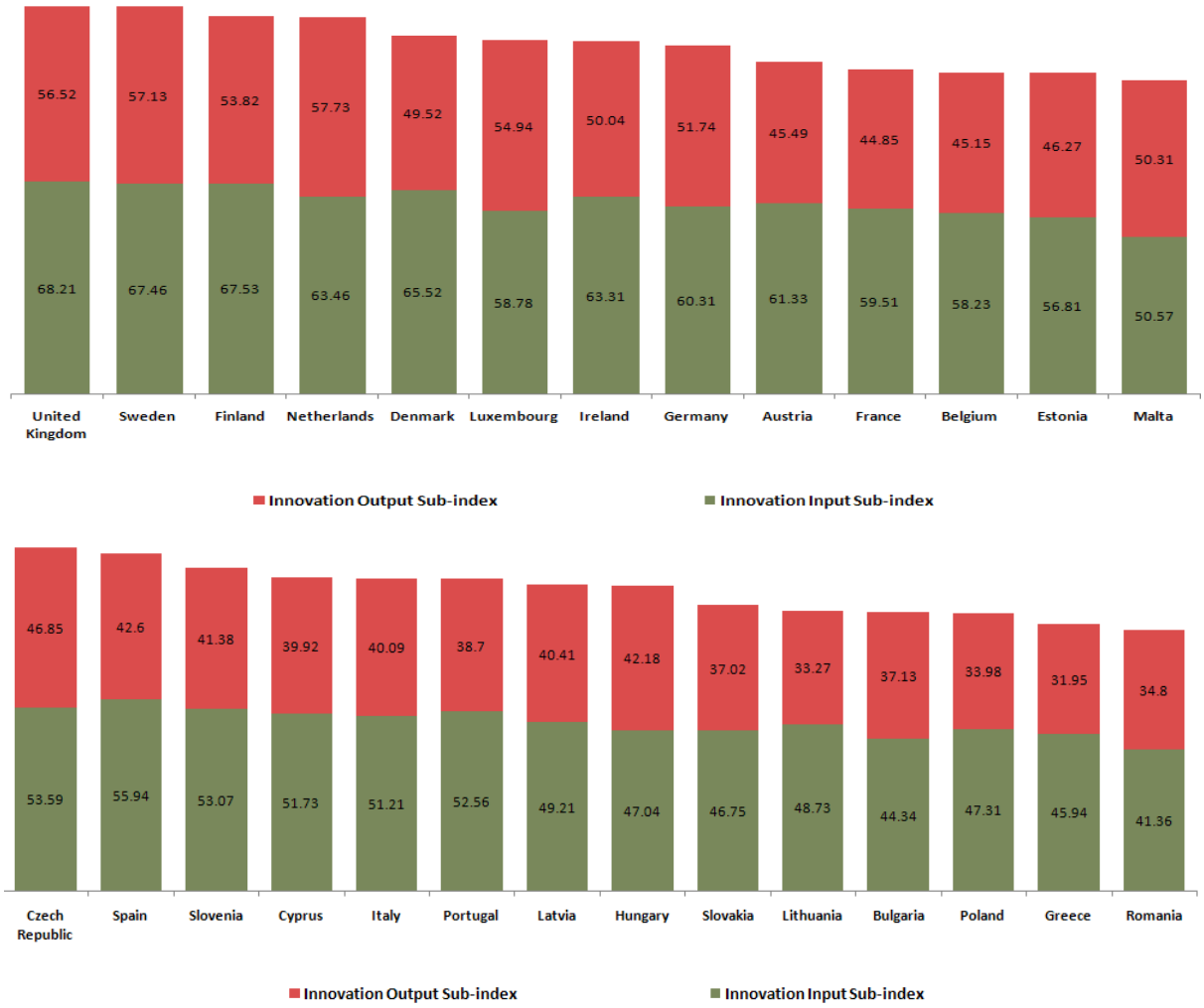
Source: World Economic Forum data processed by the author

Global innovation divides can be found also in European countries. United Kingdom is the first in the European top chart, and Greece and Romania on the 50th and 55th place closing the EU rankings with lower rates of GII.

The Innovation Efficiency Ratio serves to highlight those economies that have achieved more with less as well as those that lag behind in terms of fulfilling their innovation potential. In Romania the Innovation Efficiency Ratio is 0.84 that indicates a strengthening in this respect. In Romania the median of the Innovation Efficiency Ratio is 0.74, which places the country among the upper-middle-income economies.

The development of ICT enables people to have access to information, to learn online, build their skills. The 3rd pillar named Infrastructure of the GII with a score 41.7 in Romania includes Information and communication technologies indicators with a score 37.8, where the index of E-participation has the smallest value 7.9 indicating a weakness of the system.

Figure 9. Distribution of the 2014 GIIs for EU-27 countries into their constituent sub-indices



Source: World Economic Forum data processed by the author

The leading countries are among the high income economies. The progress of these countries depends not only on an economy's level of development in science, technology and innovation, but also on the depth of its penetration into society as well as the intellectual potential of the population, its competence in creating and applying new knowledge, and its ability to perceive essential achievements in science, technology and innovation daily practices.

4. Conclusions

The main aim of NRI is to measure the ability of countries to leverage information and communication technologies for improved competitiveness and well being.

The NRI contains aspects of how ICT are transforming the economy and society. Despite the fact that ICT involves the development of new skills, new competencies, the question of access and usage remains important - especially for developing countries, given their need to reduce the digital divide. Consequently, several European countries lead the NRI rankings: Finland, Sweden, Netherlands, and Denmark. Although the situation differs from one country to another in European countries, they all seem to face difficulties in developing and benefiting from their digital potential. Despite the fact that Romania is ranked the last in

the EU top chart, the values of NRI are increasing, and this shows that it is a country with emerging economies.

The human factor is responsible for innovation and growth. Successful innovation requires the population to obtain a higher level of education, to be more creative, and to stimulate their ability to perceive essential achievements in science, technology, and innovation and implement those in daily practices. Romania is placed among the upper-middle-income and emerging economies.

A global innovation cannot be achieved without the implementation of a solid human infrastructure where ICT is a very important component.

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INFLUENCE OF CLIMATERIC SHOCKS ON FIRM PERFORMANCE

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Abstract: The climateric shock- firm performance relationship is very complex, based on key factors of influence: the activity of the enterprise; financing structure; degree of risk diversification in funding (depending on the fluctuation of profitability to the activity volume variations); predictability of the environment in which the firm activates - affected will be the enterprise from an unpredictable environment because of its vulnerability to the economic situation it's facing with; regulatory framework for the enterprise; central and local administration reaction - in case of shock, how the authorities will act to enterprise, the recovery measures etc.

The shock manifestation in the firm is quick, the effects and consequences being seen immediately. The financial losses, the firm image, its market position can be major or minor, depending on its degree of readiness to act in such cases. In many cases firms could not resist crises that confronted with , coming out of the market by bankruptcy or voluntary closure.

Therefore, the firm needs to adapt to the new situation created, by investment, refurbishment, and implicitly by appealing to credit, receiving grants, mergers (where applicable). According to P. Drucker in "The Practice of Management" (1954) "the performance objectives of an organization should be set in eight areas: market positioning, innovation, productivity, financial and logistical resources, profitability, development and performance of managers, attitude and performance of employees, public responsibility".

Keywords: firm performance, climateric shock , firm stabilizers, financial performance indicators, adaptability to shocks

Introducere

Conform lui A. Bourguignon, “performanţa nu este o constatare, ea se construieşte”.Utilizarea termenului de “performanţă” este din ce în ce mai întalnit în vocabularul nostru, acesta “îmbracând” mai multe forme, înţelesuri.

1. Conceptul de performanţă a firmei

Noţiunea de performanţă este dificil de definit, este un “cuvânt-valiză”, ce prezintă cel puţin trei semnificaţii: succes, rezultatul unei acţiuni sau acţiunea în sine. În ceea ce priveşte performanţa organizaţională, aceasta reprezintă: „realizarea obiectivelor organizaţionale indiferent de natura şi varietatea lor. Didier Noyet afirma: ”performanţa reprezintă atingerea scopurilor care ţi s-au dat în convergenţă cu orientările întreprinderii”.

De asemenea, performanţa este acea stare de competitivitate a entităţilor economic: firma caută să obţină rezultatele dorite, şi eventual chiar a le depăşi, pentru a fi la nivelul celor mai bune concurenţe de pe piaţă. Prin urmare, performanţa poate fi asociată cu conceptul de “benchmarking”(constă în confruntarea propriilor practici ale organizaţiei cu cele ale altor

organizaţii). A practica benchmarking-ul este echivalent cu a merge în căutarea celor mai bune metode utilizate într-o activitate, aceste metode permiţând firmei să-şi amelioreze performanţele. Acest concept se bazează pe faptul că lumea exterioară este într-o continuă evoluţie şi constă în compararea propriei organizaţii cu una sau mai multe organizaţii identificate ca fiind de referinţă într-un anumit domeniu.

Predicate necesare în definirea performanţei (caracteristici)

Performanţa prezintă o serie de trăsături, prin intermediul cărora se poate construi o definiţie pertinentă a acesteia. Prin urmare:

● performanţa este o caracteristică a agentului economic, cuprinde întreaga sa sferă de activitate; se referă la agentul economic ca la un tot, este intrinsecă activităţii lui;

● performanţa poate fi particularizată pentru diversele laturi ale activităţii economice;

● performanţa este permanentă, întrucât este mereu legată de activitatea firmei;

● este progresivă, dinamică: se doreşte ca în timp să se obţină rezultate superioare celor actuale, să fie mai bună, să progreseze;

● este autogenerativă: performanţa generează performanţă, în sensul că odată atins un nivel al performanţei, în perioada următoare obiectivul ar fi depăşirea acestuia;

● performanţa este o mărime discretă, întrucât fenomenele economice care o generează sunt discrete, nu continue, au un ritm de modificare(care poate fi şi negativ);

● este rezultatul comparaţiei între rezultat şi obiectiv, evidenţiată prin intermediul comparaţiilor :- cu propriile realizări din perioade anterioare(de referinţă);- cu rezultate obţinute de alte organizaţii (abordare comparativă); - cu obiective asumate pentru o anumită perioadă, ceea ce dă consistenţă abordării autorelative a performanţei;

● este multidimensională, prezintă 4 dimensiuni: *socială* (valoarea resurselor umane), *economică* (eficienţa economică), *politică* (legitimitatea organizaţiei în faţa grupurilor externe) şi *sistemică* (perenitatea organizaţiei);

● prezintă *sensibilitate la şocul climateric*; trendul performanţei înregistrează modificări, funcţie de domeniul de activitate al agentului, intensitatea şocului, modul cum se răsfrânge acesta asupra firmei;

● este vulnerabilă. Performanţa depinde de mediul economic, fenomenele care o generează; poate suferi modificări în ceea ce priveşte nivelului acesteia;

● este predictibilă În funcţie de rezultatele obţinute, nivelul performanţei poate fi cunoscut în perioada urmatoare;

● este previzibilă, funcţie de previzibilitatea activităţii la care se referă.

Prin urmare, putem crea o *definiţie a performanţei,* pornind de la următoarele elemente: a realiza ceva pentru un scop dat (a crea valoare); rezultatul (care poate fi definit în maniere diferite); potenţialul de realizare (capacitatea creativă, fidelitatea clienţilor); compararea unui rezultat în raport cu referinţa (internă sau externă, aleasă sau impusă); competiţia (aplicarea conceptelor de progres continuu, a face mai bine decât ultima dată); judecată, comparaţie.

2. Şocul climateric. Impactul asupra performanţei firmei

Şocul climateric afectează într-o măsură mai mică sau mai mare agentul economic, funcţie de specificului domeniului de activitate. În determinarea efectului şocului climateric asupra firmei, considerăm necesar a face o tipologie a celor mai importante întreprinderi care fac obiectul nostru de cercetare , în asociere cu cea a şocurilor.

Clasificarea agentului economic: a)după dimensiune, avem întreprinderi mari, IMM-uri, mici; b)funcţie de domeniul de activitate- cele din ramurile economice (agricultură, construcţii, transport, servicii,asigurări etc); c) după capital, sunt întreprinderi private şi cele cu capital de stat.

Şocurile climaterice sunt de mai multe tipuri: a) după intervalul de timp în care se succed, avem şocuri ciclice şi aciclice; b) după amplitudine, avem dezastre şi catastrofe; c) după intensitate, sunt şocuri cu intensitare minimă, medie, maximă sau, d)după durata şocului, sunt şocuri punctuale, şocuri de durată mică, medie, lungă.

Relaţia şoc climateric- performanţa financiară este foarte complexă, se manifestă asupra nivelului de performanţă. Are la baza factori esenţiali de influenţa:

- *domeniul de activitate*: şocul este resimţit diferit de agenţii ce activează în special în ramuri ale economiei ca agricultura, construcţii, transporturi –şocul este perceput într-o manieră negativă, ca o lovitură de către firmă, are efecte puternice asupra performanţei financiare- faţă de firmele de asigurări, din învăţământ, servicii bancare, care îşi continuă activitatea în condiţii normale.

- *structura de finanţare*, respectiv autofinanţare sau credit. La producerea şocului, de regulă finanţele proprii sunt afectate, deci autofinanţarea nu poate fi o soluţie de ieşire din impas. Se va apela prin urmare la împrumut, fapt ce va îndatora însă întreprinderea.

- *gradul de diversificare a riscurilor în finanţare*: depinde de fluctuaţia rentabilităţii la variaţiile volumului de activitate.

- *predictibilitatea mediului în care activează agentul economic*: afectată va fi firma dintr-un mediu impredictibil, datorită vulnerabilităţii acesteia la situaţia economică cu care se confruntă.

- *cadrul de reglementare al agentului economic*

- *reacţia administraţiei centrale şi locale*: în caz de şoc, cum vor acţiona autorităţile faţă de întreprindere, măsurile de redresare etc.

Şocul climateric afectează direct performanţa financiară a firmei, de aceea, pentru ca efectele dezastrului să fie cât mai reduse, agentul "opune rezistenţă" cu ajutorul unor "stabilizatori"(factori endogeni, ce aparţin întreprinderii). Acest proces de a opune rezistenţă poartă denumirea de *adaptabilitate la şocuri*, adica capacitatea firmei de a se conforma situaţiei nou-create, de a veni cu măsuri de prevenire(dacă şocul încă nu s-a produs), respectiv de remediere(ulterior şocului).

Tipurile de stabilizatori sunt în funcţie de natura agentului economic.

În primul rând, o condiţie esenţială a absorbţiei şocului climateric este reprezentată de managementul firmei, organizarea, informarea. Dacă întreprinderea posedă o capacitate de producţie performantă şi personalul de conducere este foarte bine pregătit şi apt de a face faţă problemelor întâmpinate, situatia se va redresa. Trebuie avute în vedere:

- investiţiile, schimbarea structurilor - infrastructura statică (imobilă) implică investiţii şi adecvare;

- relaţia transport-nevoi-cerinţe-tehnologie, care implică investiţii sau externalizări;

- măsurile de prevenire presupun atenţie asupra relaţiei ciclu-prognoza climaterică-ciclul activităţii. Sunt necesare în acest sens investiţii în inovarea produselor şi serviciilor pentru adaptare, susţinere, complementaritate. De asemenea, se va apela la rezervele pentru situaţii critice (**redondanţa climaterică –** suplimentul peste necesar; coeficientul de

redondanţă, calculat ca raport între cantitatea obţinută peste necesarul firmei şi producţia totală);

- măsuri de remediere : recuperare, remediere, recondiţionare, reluare, prin investiţii şi schimbarea structurilor.

În continuare prezentăm un exemplu referitor la rolul stabilizatorilor (absorbanţilor) la producerea şocului. De menţionat că aceşti absorbanţi se regăsesc sub forma unei cheltuieli pentru firmă.

Presupunem că firma are 3 tipuri de absorbanţi (spre exemplu: asigurare, provizion, depozit): x, y, z. Matricea va conţine prin urmare estimarea valorică a cheltuielilor pe fiecare instrument de combatere a şocului sau şocurilor (pe orizontală) şi pe verticală, tot în aproximare valorică din punct de vedere financiar, aproximarea valorică a pagubei produse de şoc: T, U, V.

Presupunem că dacă se produce un eveniment, acesta poate fi însoţit de un eveniment catastrofic similar sau de altă natură pe care firma îl anticipează a se produce împreună cu primul şoc.

	T	U	V
X	A=X/T	B=X/U	C=X/V
Y	D=Y/T	E=Y/U	F=Y/V
Z	G=Z/T	H=Z/U	I=Z/V

Această matrice poate indica eficacitatea firmei în combaterea şocului prin adecvarea (cheltuielilor) instrumentului la şocul produs- atunci când acesta, probabil, datorită repetării sau a producerii asupra unor firme similare, poate fi estimat din punct de vedere financiar.

Se va selecta acel instrument a cărui cheltuială acoperă cel mai bine şocul produs, astfel încât raportul să fie unitar sau putin peste această valoare. Un raport subunitar va sugera că instrumentul respectiv nu este suficient în acoperirea şocului şi atunci fie se va majora suma aferentă instrumentului, fie se vor combina 2 sau mai multe instrumente (ex.: în cazul şocului T, când să spunem A este 0,8, se va prefera fie majorarea sumei X, fie şi un alt instrument astfel încât să spunem A+B=1. Această variantă a mixului de instrumente de protecţie împotriva şocului este mai plauzibil deoarece sumele aferente fiecărui instrument absorbant nu poate fi oricând modificat cu uşurinţă; totodată mixul de instrumente poate disipa riscul neacoperirii şocului sau şocurilor).

Selecţia instrumentului absorbant cel mai eficace în combaterea şocului se va face şi în funcţie de probabilitatea cea mai mare de producere a şocului. Astfel, daca se anticipează că mai curând şocul T se va produce, atunci se va selecta instrumentul a cărui sumă alocată este capabilă să acopere cel mai bine efectele financiare ale şocului (să presupunem că în cazul exemplului de mai sus, este raportul A şi prin urmare instrumentul a cărui cheltuială este X).

Deci să presupunem că, în urma acoperirii pagubei, vor fi preferate:

	T	U	V
X	A=X/T	B=X/U	C=X/V
Y	D=Y/T	E=Y/U	F=Y/V
Z	G=Z/T	H=Z/U	I=Z/V

	A, adică X	E, adică Y	I, adică Z

În cazul în care, un şoc climateric este anticipat a fi persistent, atunci, pentru perioada următoare (t+1) se va selecta fie acelaşi instrument, însă se va adecva valorii şocului (mai mică) fie va fi preferat un alt instrument mult mai eficient pentru acea perioadă.

	$T_0(t)$	T_1 (t+1)
X	$A_0=X_0/T_0$	$A_1= X_0/T_1$
Y	$D_0=Y_0/T_0$	$D_1= Y_0/T_1$
Z	$G_0=Z_0/T_0$	$G_1= Z_0/T_1$
	A_0, adică X	Adică fie se va modifica X_0 pentru a fi adecvat lui T_1, fie se va prefera un alt instrument, să spunem Y

Aceste instrumente, fie singure sau sub formă de mix de instrumente, trebuie să fie capabile să se reflecte în indicatorii de performanţă financiară.

În cazul în care şocurile se anticipează a fi mai puternice decât au fost prevăzute iniţial, fără a se cunoaşte proporţia lor financiară, atunci instrumentele mai eficiente vor fi cele selectate iar sumele lor vor fi majorate. Impactul cheltuielilor privind şocurile climaterice asupra indicatorilor financiari nu poate fi decât unul nefavorabil, însă odată selectate instrumentele cele mai bune de acoperire a şocului sau şocurilor, relevanţa raportului dintre cele două elemente (cheltuială X (însă eficientă în acoperirea riscului) / indicator financiar (ex. profit net)) nu va mai trebui percepută strict din punct de vedere al beneficiului contabil ci din perspectiva optimalităţii acoperirii riscului climateric.

3. Indicatorii economico-financiari vs şoc climateric

Folosirea indicatorilor economico-financiari pentru măsurarea rezultatelor întreprinderii este de fapt modalitatea de reflectare a performanţelor economico- financiare. Aceştia prezintă câteva trăsături fundamentale:• reflectă o latură specifică a performanţei finaciare,• sunt dinamici – evoluează în timp,

• sunt obiectivi – datorită informaţiilor ce stau la baza calculului lor,• prezintă sensibilitate la comensurarea performanţei financiare, funcţie de variaţia acesteia,• vulnerabilitate la schimbările climaterice,• fluctuaţia nivelului lor, funcţie de intensitatea şocului climateric.

Producerea şocului climateric determină modificarea evoluţiei indicatorilor de performanţă financiară, întrucât efectele se resimt, în special pe termen scurt, asupra structurii veniturilor, producţiei, cheltuielilor-prin includerea externalitatilor-, creanţelor, datoriilor. Astfel de indicatori sensibili la producerea unui şoc climateric sunt: a) trezoreria neta (TN=FR-NFR), care va înregistra reducere datorită creşterii NFR(acoperire datorii, cheltuielile neprevazute), iar FR nu este suficient pentru a face faţă acestei noi situaţii, b) gradul de îndatorare, c) lichiditatea, care va avea de asemenea valori negative, prin afectarea activelor curente(marfă, materii prime şi materiale) în reducerea sau stagnarea stocurilor în firmă, şi creşterea datoriilor de exploatare, d) cifra de afaceri - va înregistra o diminuare

însemnată, ceea ce va determina implicit ca şi alţi indicatori care derivă din ea să se reducă: rentabilitatea financiară (Rf= rezultat net/ CA), pragul de rentabilitate, marja comercială etc, e), veniturile sunt afectate, cheltuielile sunt majorate şi cu cele de mediu, deci profitul va fi în scădere. Prin urmare rentabilitatea economică, capitalurile proprii se vor diminua, f) gradul de elasticitate, g) *coeficientul de redondanţă climaterică* poate fi un indicator ce arată măsura în care rezervele pentru situaţiile de criză acoperă nevoile firmei. Redondanţa climaterică reprezintă în opinia noastră rezerve climaterice/ producţia totală obţinută. Rezervele climaterice sunt cele "puse deoparte", suplimentul peste cantitatea necesară firmei.

4. Adaptabilitatea firmei la schimbarea climaterică.

Managementul concretizează acţiunea tuturor factorilor interni (sistem productiv, calitate, ritmicitate a producţiei, organizare etc.) şi externi ; reprezintă principala forţă de care dispune intreprinderea. Cât timp factorii de decizie dintr-o întreprindere conştientizează riscurile implicate de activitatea economică a ei, anticiparea lor trebuie să fie un exerciţiu permanent, care să asigure performanţe ridicate şi continuitatea activităţii. În întâmpinarea dificultăţilor ce pot apare, managerii întreprinderilor vor trebui să adopte un stil de conducere care să pună pe prim plan acţiuni rapide şi pragmatice, să dovedească abilitate în rezolvarea problemelor operaţionale şi aptitudinea de a putea reacţiona în mod rapid la schimbările care intervin în mediul înconjurător, de multe ori cu caracter neprevăzut.

Performanţele întreprinderii, mai ales în perioade de dezechilibru economic, când adaptarea la mediu e mai grea, sunt influenţate de factori ce vizează : calitatea personalului şi managerilor; structura organizaţiei şi funcţionalitatea ei; cultura organizaţiei.

Schimbarea în structura organizaţională, managementul, strategiile şi obiectivele organizaţiei presupun o schimbare a culturii acesteia , iar reuşita aplicării anumitor strategii radicale depinde de o evaluare riguroasă şi lucidă a gradului de adaptare a organizaţiei la contextele actual şi viitor.

În cazul în care întreprinderea este bine adaptată la contextul actual şi înregistrează performanţe acceptabile, strategiile vizând contextul viitor presupun o "transformare" sau o "reorientare" a activităţii întreprinderii. Dacă întreprinderea nu este adaptată nici contextului actual, având performanţe dezastruoase chiar, dar nici contextului viitor , este necesară adoptarea unor strategii de "redresare" sau de "revitalizare" a situaţiei întreprinderii.

Întreprinderile mici şi mijlocii întâmpină adesea dezechilibre ale structurii financiare şi sunt decapitalizate prin distribuirea dividendelor, ceea ce le diminuează rentabilitatea şi le face vulnerabile, deoarece rezervele financiare nu mai sunt disponibile în aceeaşi măsură. Pe de altă parte, supraîndatorarea face că întreprinderea să-şi piardă independenţa în faţa băncilor , clienţilor, furnizorilor, ceea ce creează o conjunctură financiară nefavorabilă activităţii economice a firmei.

Dificultăţile financiare datorate şocului pot fi privite prin prisma a două aspecte :

- *existenţa unei structuri financiare neadaptate naturii activităţii*. Aceasta sporeşte vulnerabilitatea firmei faţă de finanţatorii externi, dar şi faţă de riscul de faliment al clienţilor. Consecinţele acestei situaţii sunt imposibilitatea finanţării investiţiilor necesare dezvoltării şi incapacitatea acoperirii ciclului de exploatare ;

- *fragilitatea financiară*. Firma nu este capabilă să-şi asigure sursele de finanţare prin performanţele obţinute, ceea ce o face mult mai vulnerabilă la schimbări bruşte.

Natura vulnerabilităţii componentei financiare a agentului economic constă în faptul că finanţele sunt generate în totalitate în cadrul relaţiei întreprindere- mediul său. Ele nu prezintă un "produs" al agentului economic, ci o "rezultantă"a acestuia cu mediul, fiind deci de esenţă raţională.

Agentul economic se comportă inerţial într-un mediu inerţial; la o schimbare a mediului, agentul îşi modifică comportamentul, devenind vulnerabil dacă este incompatibil cu sistemul nou creat. Prin urmare agentul trebuie să perceapă, accepte şi asimileze corect schimbarea propriei componente financiare. În cazul în care nu se poate adapta, va deveni vulnerabil în faţa schimbării.

Cât despre atenuarea riscurilor cu care se confruntă activitatea agentului şi supravieţuirea în perioadele cu un nivel scăzut (sau poate chiar negativ) al fluxurilor monetare generate de schimbarea climaterică, se caută măsuri de adaptare(flexibilitatea firmei). Adaptabilitatea financiară este abilitatea de a acţiona efectiv perntru a modifica mărimea şi ritmul fluxurilor de trezorerie, astfel încât să răspundă la necesităţile neaşteptate sau la oportunităţile ivite.

Măsura în care şi căile prin care o entitate doreşte să fie adaptabilă din punct de vedere financiar va depinde de riscurile cu care aceasta se confruntă şi de apetitul pentru risc al investitorilor săi.

Adaptabilitatea financiară provine din mai multe surse, printre care sunt incluse şi capacitatea de a: procura noi capitaluri, de exemplu prin emisiunea de obligaţiuni; obţine lichidităţi prin vânzareaa activelor, fără a leza continuitatea operaţiilor; atinge o îmbunătăţire rapidă a încasărilor nete de lichidităţi generate de operaţiile de exploatare ale entităţii; acordare de subvenţii, ajutoare, sponsorizări, de către stat sau alţi potenţiali investitori.

Flexibilitatea financiară reprezintă capacitatea întreprinderii de a lua măsurile corespunzătoare în scopul modificării sumelor şi periodizării fluxurilor de numerar astfel încât să poată răspunde nevoilor şi situaţiilor neaşteptate.

De exemplu, o întreprindere inflexibilă din punct de vedere financiar este o întreprindere cu multe datorii, încât sursele sale lichide de finanţare sunt insuficiente pentru a-şi onora datoriile sau pentru a-şi finanţa dezvoltarea economică. O întreprindere cu un înalt grad de flexibilitate financiară este capabilă să depăşească perioadele dificile, să-şi revină după eşecurile neprevăzute şi să beneficieze de oportunităţile de investiţii profitabile şi neaşteptate.

În general, există aprecieri conform cărora, cu cât flexibilitatea financiară a unei întreprinderi este mai ridicată, cu atât riscul acesteia să dea faliment, este mai mic.

Concluzii

Performanţa este "cuvânt-burete" datorită multitudinii de întelesuri, cele mai utilizate forme fiind succes, realizare, randament, competiţie; reprezintă optimizarea prezentului şi proiecţia viitorului.

Dintre atributele ce o caracterizează, importanţa prezintă în special previzibilitatea, vulnerabilitatea la schimbările mediului economic şi natural, sensibilitatea la şocurile climaterice, indicatorii reprezentativi "suferind" modificări majore (profit, eficienţa, îndatorarea, capitalul). De aceea, pentru a diminua impactul şocului, agentul economic caută

absorbanţi (exogeni firmei), respectiv stabilizatori (endogeni) cu care să opereze, astfel încât şocul climateric să nu "lovească" direct activitatea în cauză.

Producerea schimbării climaterice are urmări negative asupra performanţei financiare, acestea fiind reflectate în indicatorii specifici de performanţă financiară- cei afectaţi de şoc: gradul de elasticitate, coeficientul de redondanţa climaterică, gradul de utilizare a capacităţii utilajelor, precum şi indicatorii clasici: trezoreria, rentabilitatea, cash-flow-ul din exploatare,etc.

Firma trebuie deci să se adapteze situaţiei nou create, prin investiţii, retehnologizare, şi implicit prin apelarea la credite, primire de subvenţii, fuziuni(unde este cazul).

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QUALITATIVE MARKETING RESEARCH ON THE USAGE AND THE INFLUENCES OF ONLINE SOCIAL NETWORKING SITES ON CONSUMERS - PART II

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Abstract: The extremely fast and explosive development of the online social networking (OSN) sites in the last decades has created for the managers and consumers a new environment in which to make business. Our paper, which is the second part of a larger study (containing a quantitative research based on in-depth interviews and a qualitative research based on a questionnaire), represents an approach made by the authors in order to understand the level of usage of OSN as well as the impact that these platform have on the consumers. The paper underlines several aspects related to literature review, it presents the research methodology, it points out the qualitative marketing results linked to: the importance of owning an OSN account, the number of accounts known and owned by the respondents, the average time spent on an OSN account, the technological means by which the users connect to the OSN, the main activities undertaken on an OSN, advantages and disadvantages of owning an OSN, as well as the main OSN influence factors that act upon the consumers / respondents during and after the usage of such a platform.

Keywords: consumer behaviour, online social network, marketing research, influences

1. Introduction

The strong development and evolution of the information and communication technologies and of the internet in the last few years has led to new changes in the way companies do business, but especially in the manner in which they contact and interact with their consumers. In the last decade, a new marketing tool has become the great new "thing". The online social networking sites (OSN) are a new tool that managers and marketers alike have started to use greatly in their marketing and consumer relationship strategies. It has become mandatory for every company to have a online social networking account in order to promote, present their products or services, to inform the public about their company and last but not least "to be out there". But the question on everybody's mind is: *How does this new marketing tool, the OSN, influence the consumer, and how can it be used by the companies?* Our paper, which is the 2nd part of a larger study (containing a quantitative research based on in-depth interviews and a qualitative research based on a questionnaire), represents an approach made by the authors in order to understand the level of usage of OSN as well as the impact that these platform have on the consumers.

2. Short literature review

Today the World Wide Web (WWW) is undergoing a subtle but profound shift to Web 2.0, becoming more of a social web. In comparison with WWW one decade ago, individuals (grassroots) play a more crucial role in the evolution of web today, that is, the active participation of individuals leads to a more diverse online world, regardless of their different colors, beliefs, and countries. Especially, these Web 2.0 sites provide an "Eden" for free minds and ideas to trigger sparks of inspiration (Feng et. al, 2008).

In order to understand how the online social networking sites influence the consumers and to see the methodology and the results of the marketing research, it is imperative to clarify several aspects related to the concept of online social networks, their evolution over the years as well as several influences that might act upon the consumer of the 21st century that uses an online social networking account. OSNs (Kim et al., 2004) have recently gained significant popularity and are now considered among the most popular sites on the web; the purpose of such sites being to uniquely distribute information and products

Firstly and probably the most important aspect represents understanding the concept of online social networks. According to the Oxford Online Dictionary, social networks are all the social interactions as well as the personal relationships of the individual. The study of social networks date back about half a century, focusing on interpersonal interactions in small groups due to the difficulty in obtaining large data sets (Wasserman and Faust in Hu and Wang, 2009).

Social networking sites are tools for building virtual communities, or social networks, for individuals with similar education, lifestyles, interests, or activities (Bolotaeva and Cata, 2011). The online social networks are defined (Boyd and Ellison, 2007) as web-based services that allow individuals to (1) construct a public or semi-public profile within a bounded system, (2) articulate a list of other users with whom they share a connection, and (3) view and traverse their list of connections and those made by others within the system. Other authors (Diffley et. al. 2011; Trusov et al., 2010; Veghes and Pantea: 2009, Zarella: 2010) have also presented the definition of an online social network, that agrees totally or to some extent to Boyd and Elisson (2007).

OSN was defined by Balas (2006) as a platform used as a mean for building online communities, where individuals from around the world can connect with each other for a variety of reasons. Similarly, OSN is defined by Preece and Maloney-Krichmar (2005) as "people who come together for a particular purpose, and who are guided by policies [. . .], and supported by software." Overall, OSN is an online virtual community where a user can create a profile and build a network of people with similar interests or activities (Kasavana et.al, 2010).

Social network sites (Ellison et.al, 2007) such as Facebook, QZone, VKontakte allow, individuals to present themselves, articulate their social networks, and establish or maintain connections with others. These sites can be oriented towards work-related contexts, romantic relationship initiation (the original goal of Friendster.com), connecting those with shared interests such as music or politics (e.g., MySpace.com), or the college student population (the original incarnation of Facebook.com). Participants may use the sites to interact with people they already know offline or to meet new people.

As we can see, the online social network is strongly linked with the usage of the information and communication technologies and allows us to interact with individuals and

companies that we know. We stated before that the online social networking site has had a great evolution in the last decade. The number of users has increased exponentially over the last years and so has the number of online social networking sites. The modern idea of online social network emerged in 2002 with the launch of the network Friendster by Jonathan Adams. This network was created from the model Match.com. Friendster is a pioneer in the development of social networking sites and focused on helping people stay in touch with friends and discover new people and things.

In the last 8-9 years, the evolution of the information era, and the increased use of the Internet, has led to the development of strong online social networks. Globally, Facebook and Twitter are the most commonly used, but there are other networks in North America where MySpace and LinkedIn are used quite often, Nexopia is primarily used in Canada.

Other online social networks are the following: Netherlands - Bebo, Hi5, Hyves; Germany - StudiVZ; Hungary - iWiW; Spain - Tuenti; South America , India, Central America - Orkut and Hi5; Asia and the Pacific Islands - Friendster, Mixi, Multiply, Orkut, Qzone, etc. As it can be seen in recent years, increasingly more online social networks appeared, with different profiles and uses. According to some estimates at this time (October 2014) there are over 300 worldwide social networking platforms that are used in strong manner which cater for different fields of activities.

With regard to the influences that act upon the consumer of the 21st Century, we can clearly state that these influences have changed greatly in the last decades due to the changes that took place in the behaviour of the consumer on one hand, and on the other hand the changes that the companies have made in order to communicate and interact with them. In the marketing literature (Cătoiu and Teodorescu, 2004; Kotler and Armstrong, 2008), are underlined several important influences that act upon the consumers. They can be seen from two different perspectives:

- Endogenous perspective –perception, motivation, learning / personality / information and attitude.
- Exogenous perspective – the social groups (family, membership groups, reference groups), social class, culture and subculture.

Understanding the concept of online social networking sites as well as the influences that act upon the consumers, will help us determine if these influences have been created by these new marketing and communication tools. We, as marketers and the companies, must try to find out if the OSN influences the decision making process of the consumer in general or certain stages of said process. This is the challenge of the next period if we want to maximise the effectiveness of such a powerful marketing tool.

3. Research methodology

The aim of the qualitative research is to understand how the usage of online social networking sites influences the consumer and their buying behaviour. The research that we developed was qualitative marketing research based on a marketing research in-depth interview that was carried out on a number of 14 individuals of Sibiu County that are frequent users of at least one major online social networking site (eg. Facebook, LinkedIn, Google+).

This qualitative marketing research has an exploratory character and is part of a larger marketing research and is designed to understand and clarify several attitudes, influences and behaviours of the OSN users. We have developed a recruitment questionnaire (Cătoiu et al., 2009) which was based on several statistical figures that describe the users of online social networking sites of Romania (www.socialbreakers.com):

- Male / Female user ratio – 51% vs. 49%;
- Age groups: 25 – 34 years old – 33%; 18 – 24 years old – 27,7%; 35 – 44 years old – 17%; other age groups – 22,3%.

For the development of the research we have created an interview guide which contains 9 main open questions that are related to the fulfilment of the main scope of the qualitative research. The duration of each interview was between 20 and 40 minutes.

In order to carry out the research we developed several specific objectives:

- O_1 – Identifying the importance thatowning an OSN account has on the respondents.
- O_2 – Determining the number of accounts known and owned by the respondents.
- O_3 – Determining the average time spent on an OSN.
- O_4 – Identifying the technological means by which the users connect to their OSN account.
- O_5 – Determining the main activities undertaken on an OSN;
- O_6 – Identifying the advantages and disadvantages of owning an OSN account.
- O_7 – Determining the main OSN influences that act upon the consumers.

After the completion of the interviews, each response was transcribed, mentioning the breaks in the research process. Following the previous stage, we have analyzed the content of the responses based on a response grid and following the specific objectives of the research. The content analysis of each interview followed three main steps:

- each interview was divided in units following each objective;
- each unit was identified and grouped in homogenous and exclusive categories;
- each category is analyzed according to frequency, importance and other pre established rules.

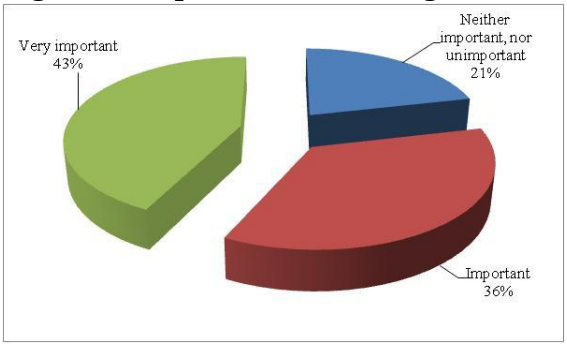
Without a doubt, we must be aware of certain errors and limitation of our research such as the lack of clear statistical data regarding the usage of online networking sites in the Sibiu County area, due to the ever-changing structure of the users. Another limitation could be taken into account is the deliberate or unintentional distortion of the information given by the respondents.

The deliberate distortion was reduced by selecting the participants that were willing to take part in the research, but unfortunately the unintentional distortion of the responses could not have been avoided and some of the respondents might have offered information that would present the situation in a more favourable light even though the purpose of the research was presented to the respondents.

4. Research results

After the analysis of the responses offered by the participants to the study, several important responses could be drawn in order to respond to the specific objectives and the purpose of our research. The first question (linked to the **O_1**) of the interview guide was related to the importance of owning an OSN account. The results for these two questions can be seen in figures 1/

Figure 1: Importance of owning an OSN account



(Source: Authors' computation)

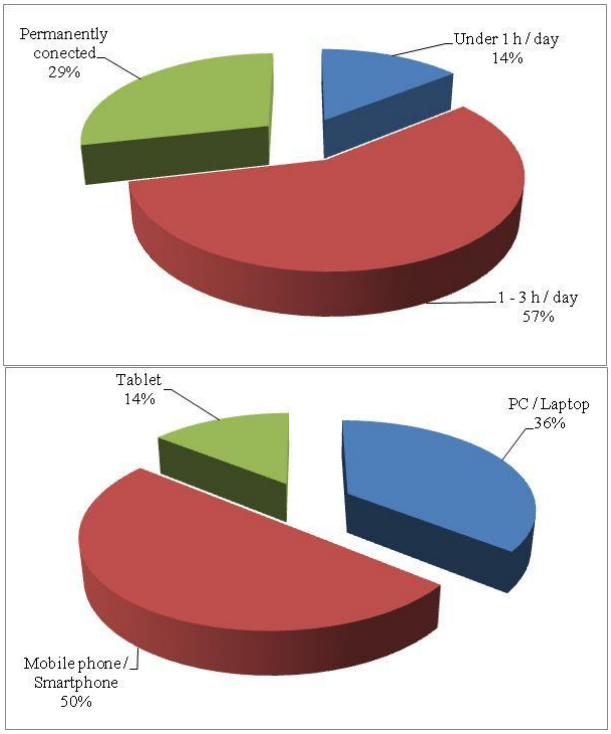
As we can see from the result of figure 1, the great majority (79%) of the respondents' state that owning an OSN account is: *important and very important* for them. The rest of 21% of the responses are assigned to those that consider that owning an OSN account is neither important nor unimportant - you just have to be there and have such an account.

The second objective **(O_2)** deals with the number of accounts owned by the respondents, the respondents have shown the following: (1) all of the respondents stated that they have and Facebook.com account; (2) more than one third of them mentioned that they have a second or a third OSN account on platforms like LinkedIn, Google+ or Twitter. Related to the same objective we have asked a second question about the known OSN sites known by the participants. They have stated that their knowledge is fairly limited to the OSN sites that they use and some of them (21,4%) mentioned that they have heard of QZone, VKontakte and earlier sites like MySpace, Friendster or Hi5.

The next two questions of the research were asked in order to cover objectives O_3 and O_4. The results of the data analysis are presented in figures 2 and 3.

Fig. 2 Average time / day spent on an OSN

Fig. 3 Usual method of connecting to OSN



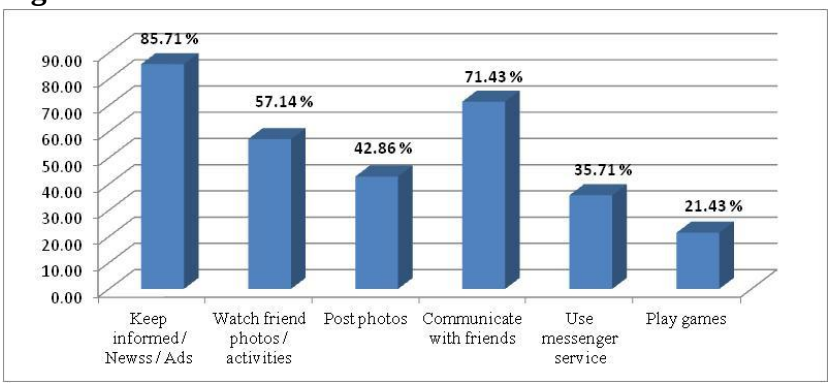
(Source: Authors' computation)

From the analysis of the data, as it can be seen in figure no. 2, we can see that 57% of the respondents spend between 1 – 3 h / day on an OSN; 29% of the participants state that are permanently connected to an OSN and 14% of the respondents spend less that 1 h/day on an online social networking site. Regarding the method of connecting to an OSN, 50% of the respondents are staying connected via a mobile phone / Smartphone; 36% are connected with a PC of a Laptop and last but not least 14% of them connect with a tablet.

The next objective of our research (O_5) tasked the respondents to state the main activities that they undertake on an OSN account. The analysis of the research data, presented in figure 4, show the following results:

- Keep informed / News / Advertising – 85,71%;
- Communicate with friends – 71 ,43%;
- Watch friends' photos / activities – 57,14%;
- Post photos – 42,86%;
- Use messenger service – 35,71%;
- Play games – 21,43%.

Fig. 4 Main activities undertaken on his / hers OSN account

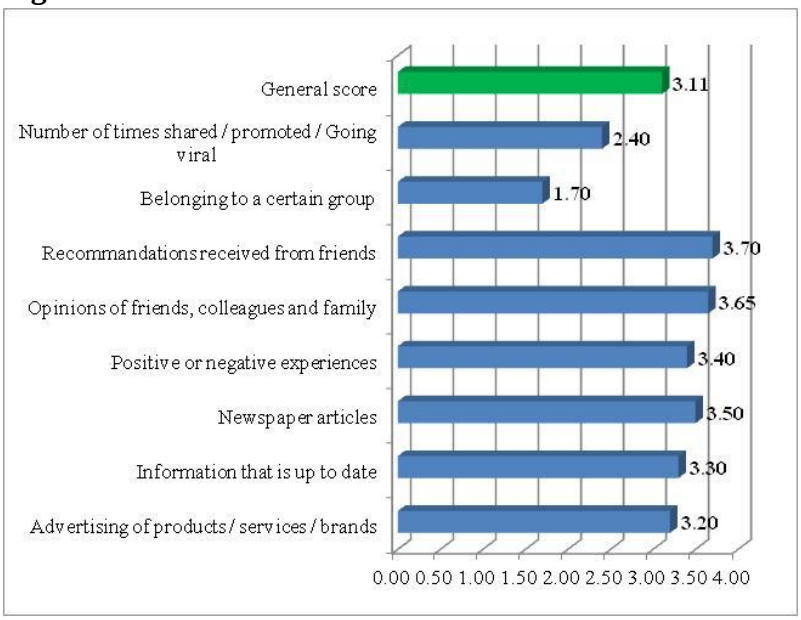


(Source: Authors' computation)

The 5th objective (O_5) of our research deals with the advantages and disadvantages that the consumers feel when using / owning an OSN account. The main advantages of having an OSN account are, according to the respondents, the following: (1) Keep up to date / Always informed; (2) Having information about different aspects: news, advertising, cultural events, products etc; (3) Connect with friends, family, acquaintances. With regard to the disadvantages of owning and using an OSN account, the most common ones mentioned by the respondents were: (1) lack of confidentiality / everybody has access to you ; (2) indirect socializing; (3) waste of time etc.

The last objective of our research (O_7) was directed towards identifying the main influences that the online social networking sites have on the consumers, as well as the level of those influences. The results of this question are presented in the next figure 5.

Fig. 5 Main influences that the OSN sites have on consumer



(Source: Authors' computation)

As we can see from the analysis of the data, the influences of the online social networking sites on the consumers are not very strong. They range (on a 5 steps Likert scale score) from 1,70 to 3,70 with a general score of 3.11 (were 1 – very little influence and 5 – very strong influence). We can see that the strongest influence on the consumers is that of the recommendations received from friends (score: 3,70), followed closely by the opinions of friends, colleagues and family (score: 3,65) and on the weakest influence is exercised by number of times shared / going viral (score: 2,40) and belonging to a certain group (score of 1,70).

5. Conclusions and acknowledgments

The world is in a continuous state of change and o development. In the last 2 decades, the new communication and information technologies have revolutionized the way the individuals interact and communicate with one another. Since the beginning of the ’90, when the first web page was created by Tim Barnes Lee, to the development of the Windows Microsoft operating system, to the creation of the first e-commerce site, to the explosive development of the Smartphone and Tablets and last but not least the unprecedented development of the online social networking sites, the world is no longer the same.

These new changes and developments have created a new and ever-changing business environment that has also modified the way the companies do business and interact with their consumers (either individuals or organizations). The last decade has although created a new marketing (the online social networking sites) tool that can be used cheaper, faster and which can reach sometimes up to 20% of the world population (Facebook.com has over 1,2 billion users worldwide).

This explosive development of the online social networking sites has opened up new research areas for the marketing specialist. It has become apparent and in the same time necessary to understand how this online platform can help or harm the business environment and in the same time haw does it influence the consumers. Our paper which, like stated before, is part of a larger marketing research (containing a quantitative research based on in-depth interviews and a qualitative research based on a questionnaire) aimed to understand how the consumers are influenced by the online social networking sites.

This article has presented in its first part a short literature review where were the concept and evolution of OSN was underlined as well as several aspects related to the influences that act upon the consumer behaviour from a theoretical point of view. In the second part we have presented the research methodology (where we presented 7 research objectives) and the research results which underlined the following:

- 79% of the participants stated that owning an OSN account is important and very important.
- All the respondents have an OSN account (Facebook.ro) and the most well known online platforms are: Facebook.com; Google+; Twitter; LinkedIn.
- The majority (57%) of the respondents spends 1-3 h/day on a OSN site and 29% of them are permanently connected.
- The most common method of connecting to ones OSN account is the Smartphone (50%).
- The greatest advantage of having and using an OSN is: Keep up to date / be informed;

- The greatest disadvantage of having and using an OSN is: lack of confidentiality / everybody has access to you.
- The main activities conducted on an OSN account are: Keep informed (85,71%) and communicate with friends , family etc (71,43%).
- The strongest influences of OSN sites on consumers and their consumer behaviour are: recommendation from friends, opinions from friends and family, while the weakest influence is belonging to a certain group.

Of course due to the small sample of the research, we can't extrapolate and generalize the results of the research to the total population of online social networking sites users of Sibiu County or of the 7 Center Region. But this is an important first step in identifying several important influences that the OSN sites have on the consumer and its decision making process. It is necessary to further the research by developing and applying a quantitative marketing research with the same aim.

Following this qualitative marketing research, previously conducted researches (Fuciu and Gorski, 2012, 2013; Fuciu et. al: 2012) together with a quantitative marketing research conducted on a representative sample level for the Sibiu County or of the 7 Center Region, especially taking into account the pattern of the OSN users, can reveal an important indicator and can validate a possible model that underlines the influence of online social networking sites on the consumers' buying behavior of the said geographical region.

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DOES THE FINANCIAL SYSTEM PROMOTE SUSTAINABLE DEVELOPMENT?

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Abstract: In the aftermath of the global financial crisis that erupted in 2008 and the turmoil that followed in public finance field, sustainability has become a highly debated topic, both in business and academic circles. The crisis has highlighted the weaknesses of the financial system and reminded the whole world that its fundamental role should be promoting healthy and sustainable economic growth. This article aims to analyze the relationship between the financial sector and sustainable development and to provide solutions so that the financial system becomes a promoter of sustainability.

Keywords: financial system, sustainability, sustainable development, eco-efficiency, economic growth

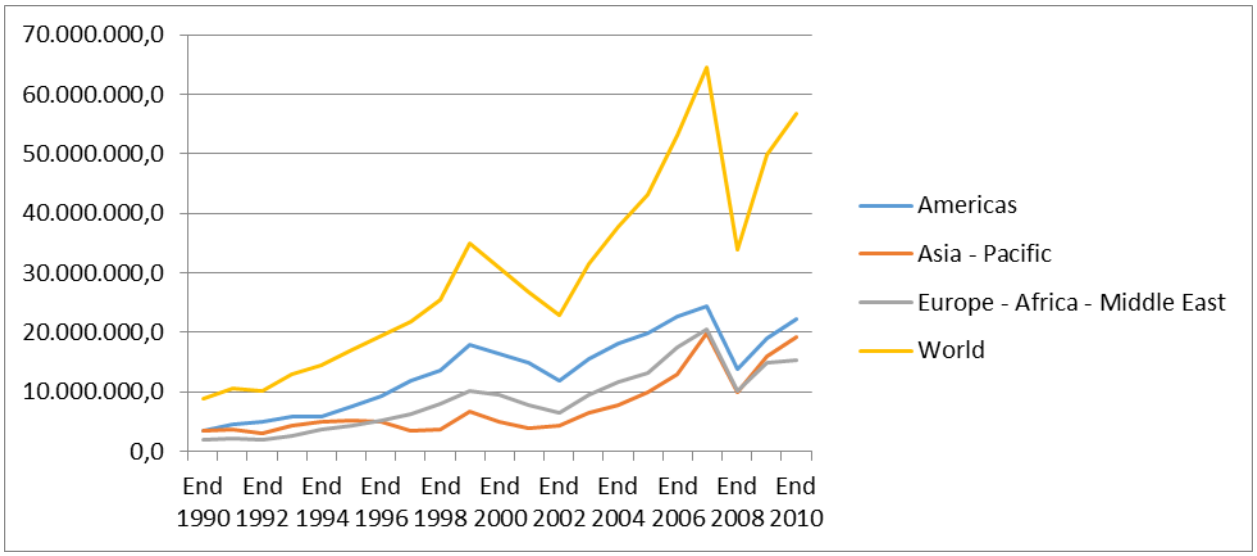
JEL Classification: G10, G15,Q01

Introduction

Due to the recent financial and economic context, the way that financial markets contribute to sustainable development has become a burning issue. Therefore, there are several questions that should find an answer: Is the global financial system a means to sustainable development, or on the contrary, it is a factor that works against it? Does the financial system determine a mentality through which financial markets are only aimed at the accumulation of short-term gains, which ignores human and environmental issues, or, on the contrary, it is a means to achieve goals on poverty reduction and environmental protection, and for ensuring sustainable growth?

All these are very important issues that require immediate solutions in the context of the unprecedented development of financial markets during the last three decades.

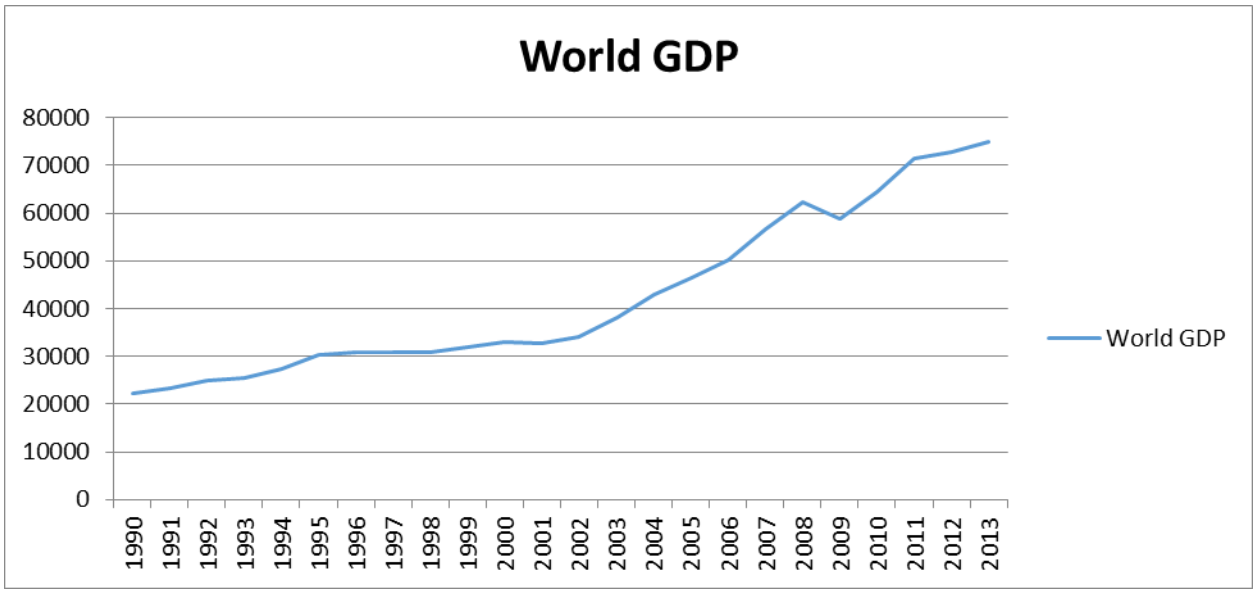
Figure 1- Market capitalization



Data source: World Federation of Exchanges, http://www.world-exchanges.org

The global equity market capitalization tripled between 1990 and 2000, from nearly nine billion dollars, to more than 30,000 billion in 2000, and followed an upward trend over the next seven years, so that in 2007 it amounted to 64.500 billion U.S. dollars, the historical maximum. Because of the financial crisis that began in 2007, the global capitalization decreased in 2008 to almost 34,000 billion, but the next year it started growing and reached nearly 57,000 billion at the end of 2010 (Figure 1). Despite these fluctuations, it should be noted that the volume of global stock market capitalization has increased more than six times between 1990-2010.

While the market capitalization tripled between 1990 and 2000, the global output increased by 46%, from 22,280 billion in 1990 to 32,209.3 billion in 2000. After this moment, the growth of global GDP accelerated, so that in 2008 it reached 61,350.6 billion, almost three times higher than in 1990. However, in 2009, the global production fell to 58,141.4 billion (Figure 3.9). Thus, while the global market capitalization increased more than six times within the period 1990 - 2010, the global production increased less than three times.



Data Source: World Bank, www.worldbank.org

The global equity market is only part of the overall financial system`s size. In mid-2007, the global derivatives market amounted to 457 trillion euro, about ten times higher than the global equity market capitalization, while the global market value of the bonds was about 55 trillion.

Given the impressive size of the global financial system relative to the size of the real economy, the following question arises: How should the global financial system be managed so that it promotes sustainable development?

Sustainability

The most popular definition of sustainable development is the one submitted by the "Bruntland Report": "Sustainable development is a development that meets the needs of the present without compromising the ability of future generations to meet their future needs". This definition contains within it two key concepts: the concept of *needs* and the concept of *limitations* imposed by the state of technology and social organization of the environments ability to meet present and future needs (Ebner and Baumgartner, 2006).

Sustainability involves creating alternative resources to substitute the rare ones, while mitigating the damaging effects on the environment. Therefore, the essence of sustainable development is maintaining a balance between resource consumption and availability (Olsson et. al, 2004). Reducing resource consumption can cause a slowdown of the growth process, so that it is desirable that growth is based on increased efficiency of lower amounts of resources.

At the microeconomic level, sustainable development is based on the concept of "eco-efficiency", which involves combining the ecological and economic efficiency, or maximizing

the added value created in economic activity, while minimizing resource consumption, wastage and pollution (Yadong, 2013).

Sustainable development is closely related to human development, as all efforts to achieve sustainable development are channeled towards creating a balanced environment to enable people to improve their quality of life.

The tension between financial system`s nature and sustainable development

Many businesses are concerned, more or less, of issues regarding the environmental quality, resource depletion, or social responsibility, namely the determinants of sustainable development. However, development of eco-efficient activities involves the internalization of environmental and social costs, which reduces the profitability of companies. In their search for fast and consistent earnings, and under the pressure of market competition, many businesses prefer to be effective economically only, ignoring the determinants of sustainable development.

In the event that things would change in favor for sustainable development, firms would have to fully internalize environmental and social costs, while governments would be able to discourage pollution and overuse of resources by significant taxes, and to reward eco-efficient companies. If this should be the case, the global economic system would change significantly and the financial system should also change the standard of investment decisions, lending and insurance. In such a context, if a company succeeds in being economically profitable, then it surely would be eco-efficient. But the reality is different, and the financial system is generally less concerned with issues related to sustainable development.

However, global concerns for sustainable development tend to converge to the situation described above, but changes in this respect are different in intensity from country to country. As economic activity becomes more oriented toward sustainable development, financial markets should emphasize more the relationship between sustainable development and the financial quality of businesses, otherwise they could be exposed to risk (Schmidheiny and Zorraquín, 1996).

Thus, between the financial system and sustainable development there is a certain tension, which can be explained by the following:

- sustainable development has a multidimensional and holistic perspective (based on environmental protection, social equity and economic development), while the financial sector only seeks for high and rapid profits (Pisano et al., 2012).
- sustainable development requires long-term investment (future-oriented), while financial markets seek short-term gains (present-oriented);
- efforts to achieve eco-efficiency most often reduce a company`s present profitability in favor of future earnings, while financial markets favor companies with consistent present earnings;
- cost internalization of the eco-efficient activities affects their profitability, making them unattractive to financial intermediaries;

- sustainable development requires massive investments in emerging countries, while the players in the financial markets believe these investments are very risky and require very high yields;
- accounting and reporting systems cannot incorporate sustainable development risks and opportunities, and financial institutions make decisions based just on the information provided by these systems (Schmidheiny and Zorraquín, 1996)..

Therefore, developing eco-efficient businesses requires strategies on several years, and also the existence of strong and lasting relationships with stakeholders and funders. As in many companies the shareholding is fragmented and ever-changing, and as funders do not like to give their money up for long periods of time, the nature of financial markets does not seem to positively influence sustainable development.

The role of the financial system in promoting sustainable development

For the developing economies, creating a balance between the determinants of sustainable development and economic efficiency requires that the allocation of funds and capital formation promote eco-efficiency. This will lead to the integration of sustainable development factors in financial system`s reform programs and to the implementation of financial innovation. Given the high costs that developed countries pay to remove the effects of pollution, developing countries cannot afford to pollute at present under the assumption that they will remedy the situation in future. Therefore, the development of emerging markets should be directed towards sustainable development.

Many emerging countries have important reserves of natural resources, but often these are not used in accord with the concept of sustainability. Local and foreign companies often use them inefficiently, in their attempt to achieve rapid gains. Encouraging market participants and authorities to embrace eco-efficiency requires substantial support from financial institutions, both in terms of the funding process, and in terms of the influence they can exert on accelerating the process of change, as they may require the fulfillment of certain conditions to debtors.

In developed countries, the dissemination of information on the environment tends to become an important issue for regulators and institutional investors. By contrast, in emerging countries, companies do not publish information on the environmental impact of work their activity, as they generally attract the necessary funds by bank credit. As companies in emerging countries will resort to financing through the capital market, they will have to report on the environmental impact of their work, along with other information on the financial situation.

Moreover, few financial institutions in developing states consider potential investments to improve environmental quality and are familiar with the concept of eco-efficiency. Better informing on these issues could lead to the mobilization of financial institutions towards addressing the issue of eco-efficiency.

Difficulties in obtaining financing cumber the occurrence of clean production technologies and the most disadvantaged in this regard are small and medium enterprises,

which face many difficulties because of the high cost of capital, or lack of adequate financial resources. Moreover, in emerging countries, where environmental regulations are more relaxed than in the developed ones, the principle of eco-efficiency is not given sufficient motivation (Schmidheiny and Zorraquín, 1996).

Traditionally, investments in green technologies are seen as a necessary cost to meet environmental regulations. Implementation and use of eco-efficient technologies in order to prevent wastage of resources and reduce environmental pollution has become a source of competitive advantages, requiring financial institutions to develop new perspectives, concepts and operational tools.

Developing economies have the opportunity to implement eco-efficient technologies that reduce the consumption of resources and pollute less, increasing their international competitiveness. However, for procurement of such technologies, they need financial support, and this is where the ability of financial intermediaries to assess development opportunities both in terms of economic efficiency, and in terms of eco-efficiency, has a great importance.

Implementation of eco-efficient technologies will result in significant reduction of costs on the performance of national environmental standards, but nevertheless, the costs of implementation can be prohibitive for small and medium enterprises, whose financial situation does not allow them access to long-term loans. Therefore, governments in developing countries often avoid tightening regulations on environmental protection, considering that many companies will not be able to fulfill them.

Investments in ecological production capacities are often financed through foreign aid, but such financing is reduced. However, the impact of these benefits may be relatively high, because foreign aid is often conditioned by the implementation of reforms.

The larger the anticipated risks for emerging economies are, foreign investors will be less willing to invest on the long run, and will require higher yields. Allocation of funds through aid programs help generating a positive outlook on the country concerned, and often leads to the unlocking of private capital flows.

Foreign aid can mobilize financial markets to promote eco-efficiency in developing countries through partnerships, financial reform, and privatization. Public-private partnerships between development agencies that allocate financial aid and private investors may determine the mitigation of risk associated to emerging countries and the appearance of profitable investments in eco-efficient technologies. On the other hand, the privatization of state owned companies in emerging countries may lead to greater resource efficiency and reducing pollution. Eco-efficiency aspects should be included in any negotiation and financing of privatization transactions.

Along with economic growth, large investment projects are financed more easily and at lower costs than small projects, even when the latter correspond better to sustainable development requirements. Often, the eco-efficient projects` financing faces many obstacles, while other investments may be advantaged simply because they promise an impressive profitability, not taking into account the sustainable development issues.

However, globally, there are several reasons for taking the necessary steps in reaching eco-efficiency:

- environmental regulations and penalties tend to be tightened;
- use of several economic instruments to encourage progress towards eco-efficiency;

- investors prefer to invest in eco-efficient companies that comply with environmental regulations, banks prefer to lend and insurance companies prefer to provide services to such companies, compared to firms that do not have a strategy for sustainable development;
- consumption of organic products tends to reach maturity, and public opinion weighs more for corporate decisions;
- media expansion makes any practice inconsistent with the sustainable development principles to be easily pulled out.

We cannot pretend that all the above are valid in every country, but they are some of the main motivations for embracing practices aimed to sustainable development.

Conclusions

Governments can encourage the implementation of eco-efficient technologies through tax exemption or reduction, or through providing grants and aid. However, these are not sufficient in the absence of an efficient financial system to support development. This requires, first, a change in the mentality, so that financial markets are seen to a lesser extent as speculation instruments, and greater in terms of the fundamental role they must meet, which is financing sustainable development. The creation of innovative financial products to help the companies comply with the sustainable development principles should be a priority for financial institutions.

Although the main objective of each financial entity is making profit, in recent years financiers` concerns for sustainable development have intensified. However, this is not the case for every country. The financiers` concerns for sustainable development are based on the fact that their risks are lower if they finance companies applying eco-efficient strategies. For example, a bank prefers to finance the activities of a eco-efficient company, since it is certain that it will not be called upon to pay heavy fines for pollution, and that will not affect the company`s ability to pay back its loan. In developing countries, however, it is difficult for credit institutions to encourage eco-efficiency of small firms, which represent, in most cases, the major polluters.

Similarly, insurance companies prefer to deal with eco-efficient firms, since their risks are lower compared to companies that are not oriented towards sustainable development. However, as insurers invest significant funds on the capital markets, it is their long-run interest to place these amounts of money in industries that reduce environmental risks that determine global warming, climate change and natural disasters, which, in turn, increase their risks.

Recent developments in the global financial system have shown that the financial entities` concerns for sustainable development is still too low. As their primary purpose is to develop faster and bigger gains, they have engaged in risky financial schemes, so that instead of promoting sustainable development of the world economy, they have endangered the stability of the global economic system.

We consider that, in the context of increasing concerns about sustainable development, the bio fuels and clean renewable energy industries have a great growth potential and players

in the financial system should find it motivating to provide financial support for their development.

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A MODEL OF STRATEGIC DECISION-MAKING IN THE GREEN INVESTMENTS PROJECTS

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Abstract: In order to make a strategic decision in green investments the top management is facing the process of choosing a project among a series of projects as strategic options or at least selecting between a proposed project and the existing strategy as it is. The investment process usually imply, when considering public projects or projects of a high amount of financing, the preparing of an opportunity study, a feasibility study, a business plan and the cost-benefit analysis, steps that are reduced at a summary when the projects are private or of a small amount of financing. But, nevertheless many projects are abandoned, caused by the management's lack of time to analyze deeply the projects, or due to the possibility of unconsidered risks to arise or the lack of a simple technique to support the management in a global evaluation of the possible or proposed options.
In this respect, the paper is offering a model of strategic decision-making in the green investments based on the projects' eco-efficiency. The multi-criteria analysis is used as technique in the models design. The analysis is using seven criteria, i.e. the investments cost, the sources of financing, the technical/operational parameters, the environment indicators, the financial-economic indicators, the risks and uncertainty and the investment's advantages.

*Keywords**:** management, strategic decision, green investments, eco-efficiency, model*

INTRODUCTION

One of the most important global strategic objective today and the next century is to reduce the gas emissions with the greenhouse effect. In order to reach out this target, the companies have to change into sustainable-green industry organizations. Nevertheless the main driver is the investments and the managers and their teams need to follow clear procedures in decision-making. The literature offers different models that may help the decision-makers to support their investments decisions. Most of the models are focused on specific directions of greening the economy, such as:

- GICO model (Sim & Jung, 2013) is a mathematical model to determine the optimal green investment cost in a supply chain environment in which a company's allowable greenhouse gas emissions are expected to decrease because of increasingly stringent restrictions on carbon dioxide emissions. This model can be used as a decision-making tool and as a negotiation tool between government and industries and it can assist

companies in assessing the feasibility of green investment and can assist policymakers in assessing the effectiveness of greenhouse gas regulations.

- The model of a representative wind power investor's decision making process using a Monte Carlo simulation of a project financial analysis (Gillenwater, 2013).
- The intelligent decision-making system for the smart grid based electricity market which requires distributed decision making on the competitive environments composed of many players and components (Kang et al., 2009).
- A procedure for deriving and including the uncertainty associated with various factors in energy retrofit option assessment. The analysis shows that considering the inaccuracy of a base model in the modelling process could improve the level of confidence associated with simulation outcomes and enhance the quality of investment decisions regarding green retrofits. It could alter an investment decision from 'no go' to 'go' (Bozorgi & Jones, 2013).

The use of models in investments decision-making in practice depends on the ‚ease of use', that is a consequence of „how the outcomes are clearly modelled" (Gray et al., 2013). The decision-making models are commonly based on techniques that may be easily handled, such as spreadsheet framework, which may conduct the empirical tests of stochastic dominance when comparing alternative capital investment plans under uncertainty (Donkor, 2014). The Decision Matrix Analysis is another useful technique to be use for making a decision, being really powerful when working with a number of options and many factors involved (Mindtools, 2014).

It is no doubt that these models and techniques have to be used „with some regularity and not just when the ultimate decision maker feels unusually uncertain about which call to make" (Lovallo & Sibony, 2010).

1. THE STUDY AIM AND METHODOLOGY

In order to take the strategic decision of the green investment, the top management of organizations faces a multitude of problems, from the lack of time to the process of choosing a project from a series of projects as strategic alternatives or at least the choice of selecting between a proposed project and the existing situation (the strategy „as it is").

In the public projects or the projects of high values, usually the investment process follows the next steps: opportunity study, pre-feasibility and feasibility study (including the business

plan and the cost-benefit analysis, in addition to the technical project), but in the private projects and small projects the number of steps is reduced, usually to a brief feasibility study. However, many projects are abandoned due to several causes, including: impossibility of global assessment of proposed variants; lack of project complete funding; suspicion of occurrence of risks not taken into consideration; lack of top management time for a thorough research of the problem; loss of aroused opportunity. In order to facilitate a quick decision, based on alternative projects prepared by the team of specialists or consultants working for the organization, a decision model is further proposed, simple and clear, responding to the global assessment need of existing or possible options and taking the decision. The proposed model, as a managerial tool for decision in the green investment strategies, is called *the model of **D**ecision-making based on **E**co-efficiency in the **G**reen **I**nvestments **S**trategy* (acronym DEGIS). The multi-criteria analysis has been used in developing the model (Negulescu & Lupulescu, 2013), namely, the analysis of multiple attributes (Hincu & Florescu, 2006, p. 126-128).

2. THE MODEL OF DECISION-MAKING IN GREEN INVESTMENTS

The modelling process, comprising seven stages, was used in designing the model, illustrated in the Figure 1.

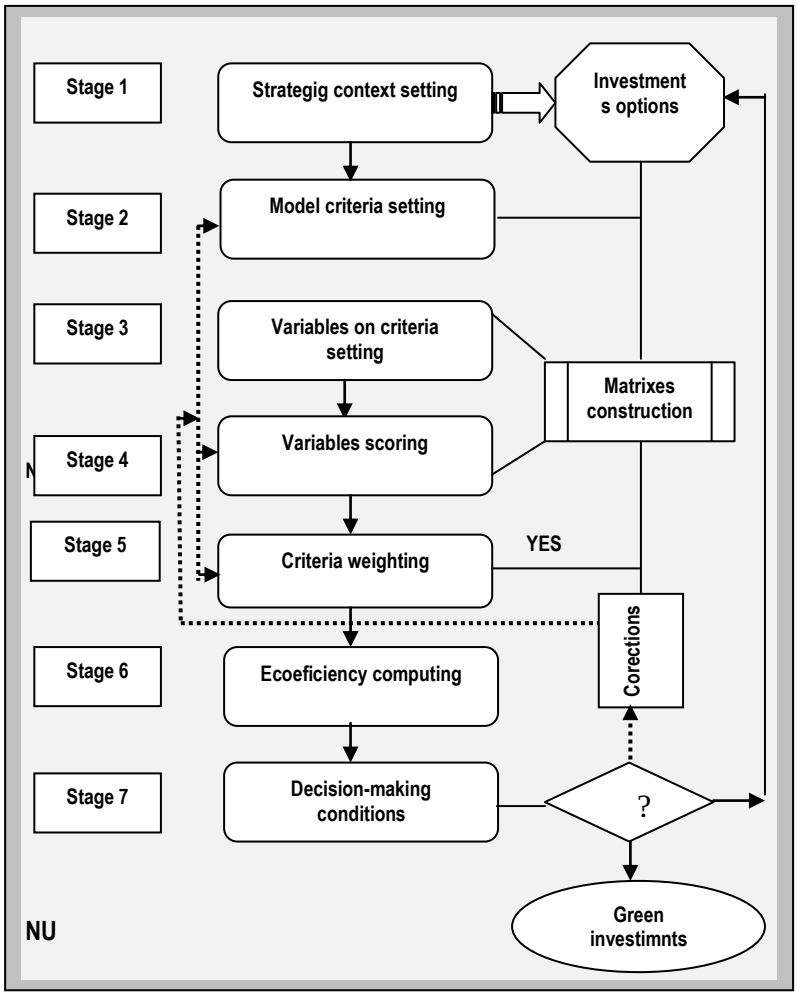


Figure 1 The stages of the modelling process

The seventh stages are:

- Establishing strategic context;
- Establishing model criteria;
- Establishing variables by criteria;
- Giving a score to variables;
- Weighting of criteria;
- Determining the eco-efficiency value;
- Determining the decision-making and selecting the green investment option.

Stage 1: Determining the strategic context of the green investment projects

Any investment strategy is designed or chosen based on strategic goals, related to the business strategy and especially to the green ones. The investment strategy will be translated into investment options. Nevertheless, the green investment option is given by the investment object based on strategic content, consisting of: strategic goal, which can be one or combinations of goals in line with the overall strategy of the company at the time of decision or for the future, and the green investment strategy.

The investment options O_i ; $i \in (1 \div n)$, where, O_i = investment option i, are defined.

Stage 2 The model criteria setting

The analysis of green investment options is performed based on the pertinence tree model and the following seven analysis criteria result:

- Investment cost;
- Sources of investment financing;
- Technical parameters (operating);
- Environmental indicators;
- Economic and financial indicators;
- Risks and investment uncertainty;
- Benefits of green investments.

The function is build for each option:

$D_{gi} = f(C, F, T, M, E, R, A)$ (1)

Where:

D_{gi} = green investment decision

C = green investments cost

F = sources of investment financing

T = technical parameters of operation

M = environmental indicators

E = economic and financial efficiency indicators

R = risk indicators

A = benefit of green investment

Stage 3: The model variables setting by criteria

The lists regarding possible variables on every criterion are drawn up.

An example of the listing is shown in the Table 1.

Table 1 Listing of the variables by criteria

No.	Criterion	Variables	Definition domain
1	Investment cost	depending on the provider (quantitative variable)	$c_1, c_2, ..., c_\gamma$ $\gamma \in (1 \div d)$
2	Sources of investment financing	- Own sources - Bank loans - Grant - Credit from suppliers - Leasing - Equity - Other sources - Combinations among funding sources	$f_1, f_2, ..., f_\varphi$ $\varphi \in (1 \div g)$
3	Technical parameters	- Capacity - Work speed - Productivity - Number of interruptions - Location - Material consumption - Other technical parameters - Combinations among technical parameters	$t_1, t_2, ..., t_\eta$ $\eta \in (1 \div h)$
4	Environmental indicators	- Level of emissions by activity (CO, CO_2, NO, NO_2, SO_2, powders, waste water, toxic products etc.) - Level of noise - Level of odour - Level of waste	$m_1, m_2, ..., m_\mu$ $\mu \in (1 \div v)$

		- Conventional energy - Gas consumption - Water consumption - Other indicators	
5	Indicators of financial and economic efficiency of the investment	- Financial net present value - Financial internal rate of return - Rate of return on capital - Financial sustainability - Payback time of investment - Net present economic value - Economic internal rate of return - The benefit/social cost ratio - Other indicators	$e_1, e_2, ..., e_\lambda$ $\lambda \epsilon (1 \div x)$
6	Risks and uncertainty	**-Legal** Tax changes Changes in environmental legislation Force majeure **-Economic and financial** Unavailability of financing Supplementation funding Inflation Exchange rate fluctuation Interest rate fluctuation Changes in labour market **-Commercial** Competition increase Demand decrease **-Operating** Input scarce resources Technical depreciation of equipment Maintenance of equipment Flexi-security of workforce Management capability **-Environmental** Systematic pollution Accidental pollution **-Social** Negative implications on human health Unemployment increase Negative implications on the community	$r_1, r_2, ..., r_\tau$ $\tau \epsilon (1 \div w)$
7	Advantages of green investment	**-Economic advantages** Cost decrease Profit increase Turnover increase **-Commercial advantages** Winning new markets Market stability Business ethics **-Social advantages** Creation of new jobs Health and safety of employees **-Advantages for the community** Social responsibility increases	$a_1, a_2..., a_\delta$ $\delta \epsilon (1 \div y)$

		The degree of civilization of the inhabitants - Other advantages - Combinations among advantages	

The variables that correspond to investment options are selected from the list.

Stage 4: Giving a score to the variables

The evaluation of the alternatives is achieved by applying the multi-criteria analysis with multiple attributes (Hincu and Florescu, 2006; Manual, 2009). A score is given to each criterion variable and the arithmetic average of the variable scores gives the value to the criterion.

The score for each criterion is defined: s_j, $j \in (0 \div 5)$. The scoring scale values in Table 2 are proposed for scoring.

The analysis is performed in a matrix form. Seven matrices are constructed for each criterion for each option: cost matrix (on suppliers), funding sources matrix, technical parameters matrix, environmental indicators matrix, economic financial indicators matrix, investment risks and uncertainty matrix and investment advantages matrix.

Table 2. The scoring scale values

Importance score sj	Significance
0	inexistent/strong negative impact
1	irrelevant/negative impact
2	moderate impact
3	relevant impact
4	huge impact
5	exceptional impact

In order to determine the financial efficiency of the investment, internal factors are taken into account and financial ratios are calculated. The external factors are considered in order to determine the impact of the investment on the social environment, so the economic indicators of the investment are calculated using shadow prices (if appropriate). The calculations specific to the cost-benefit analysis for investment projects are used (Florio & Maffi, 2008). The data are taken from the studies made by the enterprise experts or consultants.

Stage 5 Weighting the criteria

A weight is associated to each criterion (p_k), as an expression of its importance in the context of the project, between 0 and 1, such as the sum of weights to be equal to 1, where,

$_k \epsilon (0 \div 1)$ and $\sum p_k = 1$.

For weighting the criteria, using the judgment, the weights are proposed in the table 3.

Table 3 Weighting the criteria

No. criterion	The criterion	Weight *p*	Symbol
1	Investment cost	0.05	p_c
2	Sources of investment financing	0.15	p_f
3	Technical parameters (operating)	0.2	p_t
4	Environmental indicators	0.25	p_m
5	Economic and financial indicators	0.15	p_e
6	Investment risks and uncertainty	0.1	p_r
7	Advantages of green investment	0.1	p_a
	Total	1,00	

Stage 6 The calculation of the eco-efficiency

The calculation of eco-efficiency value is made in the tabular form by investment options.

The average score of the criterion is multiplied with the criterion weight and the criterion value is obtained. The criteria values are added together and the eco-efficiency value corresponding to each option is obtained.

The eco-efficiency option value is the sum of the arithmetic average of each option multiplied by the weighting of the criterion.

$$E_eO_i = \frac{\sum_{\gamma=1}^{d} c_\gamma}{d} * p_c + \frac{\sum_{\varphi=1}^{g} f_\varphi}{g} * p_f + \frac{\sum_{\eta=1}^{h} t_\eta}{h} * p_t + \frac{\sum_{\mu=1}^{v} m_\mu}{v} * p_m + \frac{\sum_{\lambda=1}^{w} e_\lambda}{w} * p_e + \frac{\sum_{\tau=1}^{x} r_\tau}{x} * p_r + \frac{\sum_{\delta=1}^{y} a_\delta}{y} * p_a \quad (2)$$

Where: E_eO_i = the eco-efficiency of the option *i*

Stage 7 Determining the condition of the decision-making and selecting the option (green investment decision making)

We define the minimum threshold *Q* and we select the most favourable option, respectively the option that has achieved the maximum value of the eco-efficiency (E_eO_i max). It is

recommended that the minimum threshold Q to take the value 3 in order to satisfy at least the relevant impact condition (table 2).

The green investment strategic decision is taken as the following:

$$D_{gi} = \begin{cases} \text{if } E_eO_i > Q \text{ and } E_eO\text{i max; select the green investment project} \\ \text{if } E_eO_i = Q \text{ and } E_eO_i \text{ max; reassess the green investment project} \\ \text{if } E_eO_i < Q \text{ and } E_eO_i \text{ max; reject the green investment project} \end{cases} \quad (3)$$

The investment decision is taken according to the eco-efficiency obtained for each investment option. The option with the highest value is selected, if it is above the threshold. If this threshold is not achieved then the process starts again from the beginning by selecting other investment options. If the eco-efficiency obtained is equal to the threshold the project is analyzed and the necessary corrections are to be made.

CONCLUSIONS

The *Model of decision-making based on eco-efficiency in the green investments strategy* (DEGIS) is based on the judgment and experience of the enterprise managers and professionals or external consultants and provides a useful framework for decision making in the green investment projects.

It is assumed that the projects fall within the overall strategy of the company and they are also already made or anticipated. By applying the proposed model we can select the most suitable project to the company strategy and to the strategic objectives of the green investments.

Being a simple and easy to use model, based on solving situations encountered in the management practice, it can be applied in any field of the green industry. DEGIS model was tested in a company in Romania producing electrical motors with two options for the projects.

After testing the model the following limits resulted: the unique assessment of scores and weights associated with the criteria and the use of only two options of proposed projects.

Solving the model limits and testing it by a sensitivity analysis to allow rapid changes in forecast scenarios and in weighting criteria can be performed on a multi-criteria decision analysis specialized soft and will lead to the development of the DEGIS model.

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CLOUD ACCOUNTING – A NEW PLAYER IN THE ECONOMIC CONTEXT

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Abstract: The economic context that we are witnessing today is increasingly dynamic and competitive. Because of the need for efficiency and performance, every domain has adopted some form of information technology. One of the most innovative IT tools, brought forward in the last decade, is cloud computing. This new business model has been embraced by various economic entities thanks to its multiple benefits. On the other hand, the accounting sector has continuously adapted to the economic context and the need to present a real-time overview of a business has found an ally in cloud technologies. Therefore, the cloud accounting paradigm has emerged as a reasonable consequence in such a challenging field. In this paper, we argue the meaning and value of cloud accounting solutions in an ever-changing environment. Through a theoretical study, we have underlined both the usefulness of cloud-based accounting software and some of its downsides according to the accounting professionals.

Keywords: cloud computing, cloud accounting, accounting software, cloud-based application, cloud technology

Introduction

Change is one of the few certainties in life. Especially in our global economy, adapting to the ever-changing environment is critical. According to Charles Darwin's theory presented in his work, On the Origin of Species, *"it is not the strongest of the species that survives, nor the most intelligent, but the one that is most adaptable to change."* The need to adapt is especially led by the irreversible and fulminant expansion of technology. Individuals, companies and countries alike are compelled to keep the pace with this accelerated growth of modern information technology. Because this rhythm is unlikely to slow down, people have to stay in touch with the latest developments in the IT domain and be ready to use them in their best interest. Over the past decade, the digital revolution has reshaped our world, more than anyone could have imagined. The rise of the internet could be considered the advancement that had the biggest impact on almost every area, even for our every-day lives. In just a few years, the internet has become a large-scale "product", an asset that everyone could afford. We could now say for sure that our current society is greatly dependent on internet-based solutions and world-wide collaboration is essential. Such IT developments are continuously changing the way that we access resources and services and how we share knowledge and experiences. Furthermore, this trend is very likely to go on in the foreseeable future. As we move forward into the 21st century, existing technologies will definitely transform or converge, and even if we cannot accurately predict the future, we should realize that all change requires the ability to adapt and to consciously evolve.

The Cloud Phenomenon

The most significant progress noted after the emergence of the internet has been cloud computing. This paradigm, that is very useful especially for organisations, involves the delivering of computer infrastructure or software that are accessed as a service over the Internet. Companies have the possibility to benefit from high-end technology with low costs and only pay a monthly subscription fee, depending on consumption, instead of massively investing in hardware and software resources. In today's competitive marketplace, customer experience is fundamental, and cloud computing is a proven mean to ensure a high level of service. "Clouds" are remodelling the way that people and institutions collaborate, communicate, share and store information and the manner that they obtain IT resources or services for their personal or professional use. On the other hand, we are witnessing an impressive spread of cloud-based technology in almost every domain, and we can notice an increasingly blurring line between IT and economics, in particular. The cloud phenomenon is rapidly conquering the business field, as proven by the remarks of many professionals. Andrew Flanagan, the managing director of Digita (part of the Tax & Accounting business of Thomson Reuters), predicted that *"it seems inevitable that virtually all software and data will eventually be 'in the cloud', mirroring the move from paper to electronic data and working over the past few years."*

Nowadays, organisations from all domains and countries are using a large spectrum of cloud-based resources that are provided "as a service" rather than "as a product". All kinds of resources (software, computing power or data storage) are available online from fixed or mobile devices. Our current business world is gradually moving into an online environment as the cloud paradigm is consistently evolving, expanding and merging with various domains and professions. The accounting field has proven to be receptive towards cloud-based solutions and has already begun to exploit them. Cloud solutions for bookkeeping were among the first applications that were available as online services and could make accountants' job easier. In fact, accounting applications are some of the most complex among all types of business software. Financial software can ensure different functionalities for specific markets, thus meeting distinct needs and budgets for entities of all forms and sizes. Cloud-based software is especially useful for the accounting domain because today's financial managers are demanding efficient, affordable, and easy-to-use software, that is not only meant for executing repetitive financial tasks and issuing accurate reports, but it is also able to adapt according to future business requirements and technology trends. Besides gathering and processing accounting data, a valuable accounting application should also permit professionals to transpose financial data into relevant business information, and therefore contribute to the decision-making process. That is why most accounting software users have shown interest in the latest IT innovations that have "invaded" the business landscape.

In 2013, ACCA (the Association of Chartered Certified Accountants - the global body for professional accountants) and IMA (Institute of Management Accountants - the association for accountants and financial professionals in business) published a study[1] on the

[1] *Digital Darwinism: thriving in the face of technology change*, ACCA – IMA Report, 2013, available online at: http://www.accaglobal.com/

most promising technology trends that will greatly transform the accounting world over the next 5 to 10 years and beyond. The report was based upon the findings of over 2.100 experts in the accounting and technology domains, academics and members of the two associations that developed the research. According to the survey, at a global level, 81% of the respondents were expecting technology trends to reshape the accounting area "to some extent" (24%) or "to a great extent" (57%) over the next decade and 18% predicted "a total transformation" (Figure 1). An interesting fact is that only 1% of the respondents did not believe that IT innovations would affect the accounting profession. These figures prove that IT tools cannot be ignored and people are obviously aware of this reality.

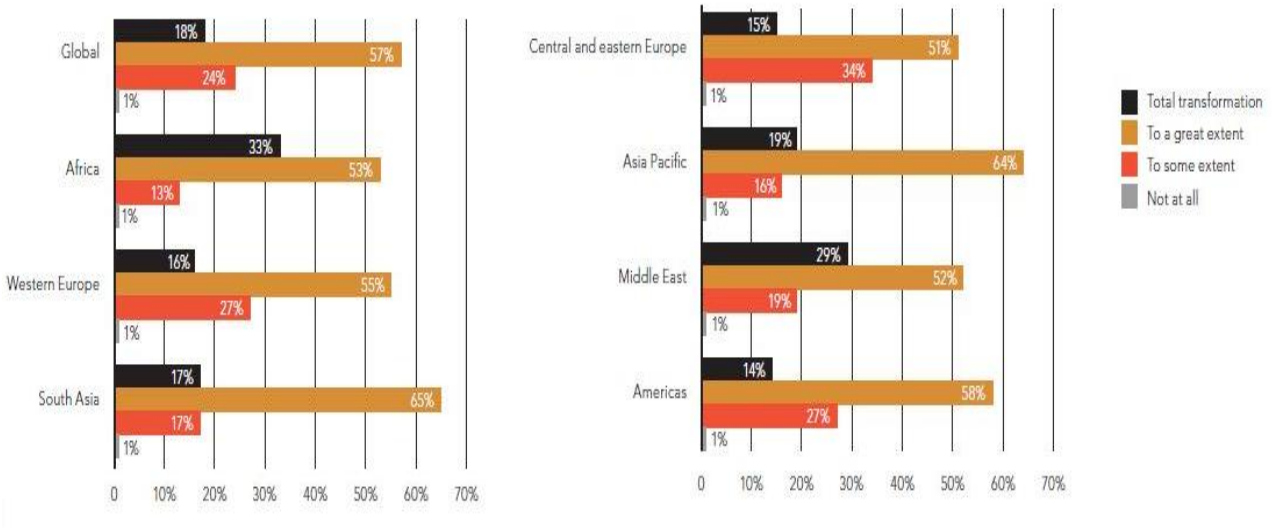


Figure 1. Extent to which developments in technology will transform the way accountants do business over the next 10 years (Source: ACCA-IMA, *Digital Darwinism*, 2013)

According to the same research, the traditional desktop software will no longer be required in the long-run because most applications will be accessible in the cloud by 2020. Cloud-based technology will certainly be a common asset in the economic environment and in our every-day lives.

What does cloud-based accounting software promise?

Organisations are surely becoming more comfortable with cloud solutions and recognize their worth as efficient tools for saving time and money. According to a 2014 global report[2] on software quality assurance, cloud-based software is increasingly popular and this trend will clearly go on in the foreseeable future. The aforementioned research shows that cloud migration is gaining momentum as 28% of applications are hosted in a cloud infrastructure in 2014, and the share of cloud-based systems is expected to climb to 35% by 2017.

Considering the fact that the accounting department of every organisation is a valuable adviser, it is vital for accountants to keep up with technology trends. That is why

[2] *World Quality Report 2014-15*, conducted by Capgemini, Sogeti and HP Software, 2014, available online at: www.worldqualityreport.com

cloud computing has become an opportunity to reduce costs and increase productivity for the accounting profession. Cloud accounting is the new economic player that has been proposed for the accounting field. This innovative tool will dramatically enhance the accountants' activity and it can ensure multiple benefits for all business partners, but for the accounting function, in particular. And of course, the 21st century accountant's expectations are directly dependant on the highly dynamic economic reality and context. Nowadays, organisations and accountants alike are demanding personalized cloud-based applications that help them handle sharp competition, which is only a mouse click away. Companies from all over the world are knowingly shifting from their traditional reactive way of doing business to a proactive and collaborative approach. A cloud-based solution can be a wise choice for enterprises dealing with critical issues like managing substantial costs that burden their activity. The main reason for this situation is old technology that is unable to adapt and too expensive to be updated and meet the requirements of today's tech-savvy professionals.

Doing accounting "in the cloud" can ensure various advantages for accountants and the business itself. Due to the way that financial data is being stored (on the provider's servers and not on a local computer) and accessed (over the internet), all involved users are able to access it at any time and regardless of their location. This is in fact, one of the most significant gains provided by cloud accounting because this will improve collaboration and will ensure real-time data update. It is also worth mentioning that users have got restricted and specific access to the cloud solution, thus increasing the application's level of security. The data's increased security is another critical aspect – accounting data stored in the cloud is regularly backed up and closely protected though complex security protocols.

The fact that the cloud application is accessed as a service and it is not bought as a product, will have a great impact[3] on the company's expenses. Capital expenditures will be converted into operating costs because entities only pay a monthly fee, depending on their specific demands. This is especially helpful for small and medium sized enterprises that can use advanced software and significant resources that they could not afford otherwise. With flexible cloud-based software, businesses can easily scale up and down and rapidly adapt to the ever-changing economic context.

Undoubtedly, cloud accounting can be an effective option on condition that this solution is carefully evaluated before adopting it. Because the cloud market is very wide, companies have the possibility to choose the best-suited solution to meet their specific activities and goals. According to experts[4], in order to ensure a successful accounting software selection process, companies should first establish the entity's requirements and needs and afterwards, consider potential cloud solutions. This is the way to notably increase the chances to find the proper cloud accounting solution for each business.

Why should accountants embrace chance?

Just as any other new paradigm, cloud accounting is also facing considerable roadblocks. The lack of knowledge and fear of unknown are probably the most significant obstacles in the adoption of cloud-based applications. *"Nothing in life is to be feared, it is*

[3] Halstead M., *How Cloud Accounting Can Help Your Company*, 2014, available online at: http://www.intelligenthq.com/
[4] Osintsev A., *What Organizations Want in Accounting and Financial Software*, Technology Evaluation Centers - Market Survey Report, 2013, available online at: www.technologyevaluation.com

only to be understood. Now is the time to understand more, so that we may fear less." These words, that reflect our reality so accurately, belong to Marie Curie, the first woman to win a Nobel Prize and the only person to win twice (in 1903 and 1911) in different domains (physics and chemistry). Regardless of the age we live in or the level of knowledge we reached, this quote could be an incentive factor for any progress.

These considerations are especially applicable for the accounting profession, which is uniquely positioned as a valued adviser for every business. The accounting department has always been serving the public interest and that is why accountants should always be aware of the advances and opportunities that can assist and develop the profession and the entire business landscape. Indeed, accounting professionals have brought forward some risks that could be associated with cloud technology. Security issues, the loss of internet connection and therefore, the interruption of the business activity were cited by sceptical practitioners with regard to cloud accounting. Still, all these potential downsides can be mitigated[5] or even excluded through strict and specific contractual clauses.

Accountants need to be receptive and understand current and upcoming digital technologies, so that they could harness their potential benefits. Neither technology sceptics, nor optimists can predict the future with any degree of certainty. Nevertheless, by staying informed about IT innovations and embracing new technologies as they arise, accountants can help the business grow and maximise the gains promised by the digital era. If we are to experience another progress in accounting, we will have to think outside the box and give technology a chance. A new insight into the future is gradually emerging for the modern accountant – cloud accounting could be the next step in the evolution of the accounting practice. The cloud adoption process is only just beginning. Even if the percent of early adopters is not significant yet, several surveys[6] have revealed that a meaningful fraction of entities are considering this option. In fact, almost every prediction made by market research companies has shown that cloud-based solutions are definitely mentioned as a top trend in the near future.

Conclusions

There is no doubt that technology is ubiquitous and can bring competitive value. Until now, the IT field has had an essential role in the optimization of almost every activity, it has improved the quality of life, and has greatly influenced the economic sector. The last decade has been significantly marked by the cloud computing paradigm and almost every domain has found a mean to benefit from its use. Inevitably, cloud computing has also reached the accounting field. That is why the accounting world is gradually shifting towards cloud-based solutions. The emergence of cloud accounting has proven to be a new way of doing business. This revolutionary approach to bookkeeping is very promising as there are multiple advantages that accountants have already experienced due to cloud technology.

This theoretical paper presents cloud accounting as a new actor in the business world today. The purpose of the paper is to argue the utility and benefits of these innovative

[5] Sommer B., *Cloud Accounting Evaluation Guide*, Vital Analysis paper, 2014, available online at: http://www.financialforce.com/

[6] *Cloud Computing - A matter of survival for the accounting industry*, CCH Research Report, 2013, available online at: http://www.cchifirm.com

technologies. Therefore, we have focused on the meaning of cloud-based applications for both the accounting profession and for companies, in general. We have come to the conclusion that cloud technology can empower accountants and make their work easier and more effective; businesses can also gain from the use of cloud accounting solutions in areas like security, expenses and collaboration. We would also like to underline that this article is intended to be a platform for stimulating discussion, an overview for a controversial topic, particularly for the accounting field. We did not aim to present an exhaustive or a technical research on the cloud accounting concept. Our approach is rather business oriented, as it is based upon the most relevant and recent reports and studies conducted by specialized research companies and cloud software providers.

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L'ANALYSE DU RISQUE DE FAILLITE PAR LE BIAIS DES SYSTÈMES DE L'INTELLIGENCE ARTIFICIELLE

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Abstract: This article aims to present a number of aspects of the use of Artificial Intelligence techniques (IA) for the analysis and diagnosis of company's bankruptcy. Based on a series of indicators that define and measure business activity, we want to introduce a system of diagnosis and prediction based on the IA methods. The aim of our work is to present a number of advantages of using intelligent systems could become a useful instrument in the management of the company.

Keywords: artificial neural network, firm diagnosis, bankruptcy forecast, pattern recognition.

I. Introduction

Les entreprises non-productives se confrontent avec des difficultés financières pour lesquelles les chances d'insolvence (l'impossibilité de payer les dettes vers les tiers) sont extrêmement élevées. Les modèles de prédilection apportent un véritable support décisionnel dans le contexte de l'actuelle crise financière, permettant non seulement l'avertissement primaire des possibles situations d'insolvence, mais aussi la minimisation du temps de calcul de la solvabilité des clients qui sollicitent du financement, par l'identification des possibles financements à très haut degré de risque.

II. Le choix du réseau neuronal artificiel – aspects théoriques

Nous nous proposons de construire un model efficace de prédiction des entreprises roumaines à risque de faillite en utilisant un système fondé sur des réseaux neuronaux artificiels et l'établissement des principaux indicateurs financiers. Ils vont contribuer à l'établissement rapide des entreprises de se confronter avec des difficultés financières. Pour cela, nous avons envisagé des indicateurs financiers selon le tableau ci-dessous [1].

Tableau no 1. Indicateurs utilisés dans la prédiction de faillite de l'entreprise

Indicateur	**Rate financières**	**Prédiction**
I1	Flux de trésor / Total actives	Non-faillite /faillite
I2	Profit net / total active	Non-faillite /faillite
I3	Capital de travail / Total actives	Non-faillite /faillite
I4	Rapport Dettes / Total actives	Non-faillite /faillite
I5	Liquidité courante	Non-faillite /faillite

Dans l'analyse des cinq indicateurs (I1, I2, ..., I5) si les valeurs sont de dimensions différentes, alors les caractéristiques avec les valeurs absolues auront un plus grand effet sur

les résultats de la classification. Par conséquent, nous serons obligés d'apporter les valeurs caractéristiques au même ordre de dimension. À ce sens, la méthode utilisée fréquemment est d'ajustement du domaine à travers lequel on peut effectuer la transformation suivante sur les valeurs des caractéristiques:

$$x_{i,nouveau} = \frac{(x_{i,ancien} - x_{i,\min})}{(x_{i,\max} - x_{i,\min})} \quad (1)$$

Dans ce contexte, nous soulignons le fait que, pour réduire le nombre des caractéristiques, la sélection des caractéristiques significatives s'impose à cause du fait que, pour une classification correcte, il est nécessaire que le nombre des formes soit beaucoup plus grande que le nombre des caractéristiques (un rapport $\frac{m}{n} > 3$ étant considéré comme acceptable). Dans notre démarche pratique, nous supposons que F(x) représente une dimension de l'activité décrite par l'indicateur x.

On suppose que $X(x_1, x_2, ...x_n)$ représente une forme qui appartient à la classe c, avec des paramètres normalisés x_i. Pour chaque x_i de la forme x il existe un paramètre (poids) p_i représentant l'importance de x_i (les poids peuvent être calculés, par exemple, comme des coefficients de corrélation partielle ou établis par un expert).

Pour la forme x, F(x) est calculé selon la formule [2] :

$$F(x) = \sum_{i=1}^{n} p_i x_i \quad (2)$$

$$M(c) = \left(\sum_{x \in c} F(x) \right) / p \quad (3)$$

où p est le nombre des formes qui appartiennent à la classe c.

La classe c1 se trouve dans une relation « < » avec la classe c2 si M(c1)<M(c2).

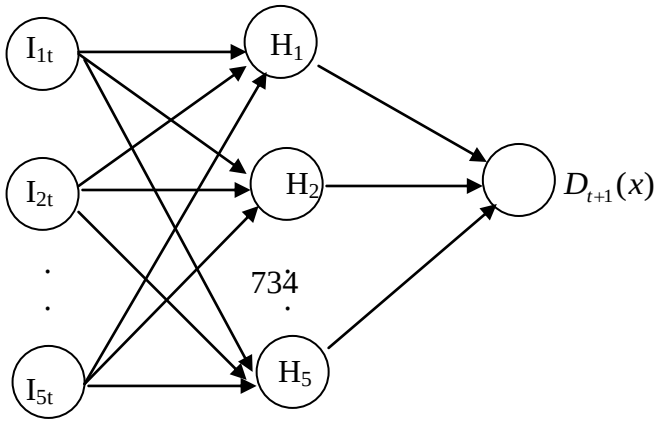
Pour la prédiction des indicateurs qui correspondent à l'année suivante, nous allons définir la suivante architecture de réseau neuronal artificiel : 5 neurones pour la couche d'entrée, 5 neurones pour la couche cachée et 1 neurone pour la couche de sortie.

Le nombre des neurones cachés (NrH) dans un réseau avec trois couches est calculé selon la formule suivante:

$$NrH = \frac{1}{2 \times (nr.input + nr.output)} + \sqrt{\text{No formes d'entraînement}} \quad (4)$$

L'architecture du réseau neuronale artificiel est présentée dans la figure 1:

Fig 1. Le reseau neuronale avec 5 neurones sur la couche d'entrée,



5 neurones sur la couche cachée et 1 neurone sur la couche de sortie

Nous allons présenter les résultats obtenus tout en utilisant une fonction sigmoïde pour activer la couche cachée et la fonction identité pour la couche de sortie. Le processus d'entraînement du réseau commence par l'entraînement d'un nombre d'années connues et puis, la prédiction pour l'année suivante va se réaliser. L'entraînement est repris, incluant dans le set d'entraînement les valeurs prévues antérieurement, pour trouver les valeurs pour l'année suivante.

III. Données expérimentales

Pour des données afférentes à une période de huit ans (2006-2013) pour les cinq indicateurs (I1, I2, ...I5) nous allons parcourir les étapes suivantes:

1. Reconnaître et classifier les formes et, selon leurs ordres de dimensions différentes, on les normalise
2. L'entraînement du réseau neuronal artificiel
3. La prédiction pour l'année suivante ayant comme point de départ l'année précédente

1		Phase:	I1	I2	I3	I4	I5	Class	F(X)	M
2	I12006	1	0,00	0,00	0,00	0,00	1,00	0,2	2,12	1,86
3	I22007	1	0,689871	0,878954	0,28	0,38	1,00	0,1	1,00	2,24
4	I32008	2	0,692783	0,879789	0,14	0,19	1,00	0,1	1,98	
5	I42009	1	0,695415	0,882864	0,78	0,78	1,00	0,1	2,00	
6	I52010	2	0,698117	0,884446	0,67	0,45	0,58	0,3	3,00	4,20
7	I62011	1	0,687319	0,876789	0,44	0,51	0,57	0,3	4,20	
8	I72012	1	0,676521	0,866784	0,44	0,33	0,56	0,3	5,10	
9	I82013	1	0,685723	0,878982	1,00	1,00	0,21	0,4	6,20	5,80
10	Min		775	5860	88,00	84,00	83,00			
11	Max		2900	22400	98,00	95,00	99,00			

Tableau no 2. La normalisation des données et leur classification

Nous pouvons obtenir une représentation fidèle de toute l'évolution économique en divisant par classes à travers les techniques de reconnaissance des formes ou utilisant une dimension scalaire D(x) définie antérieurement.

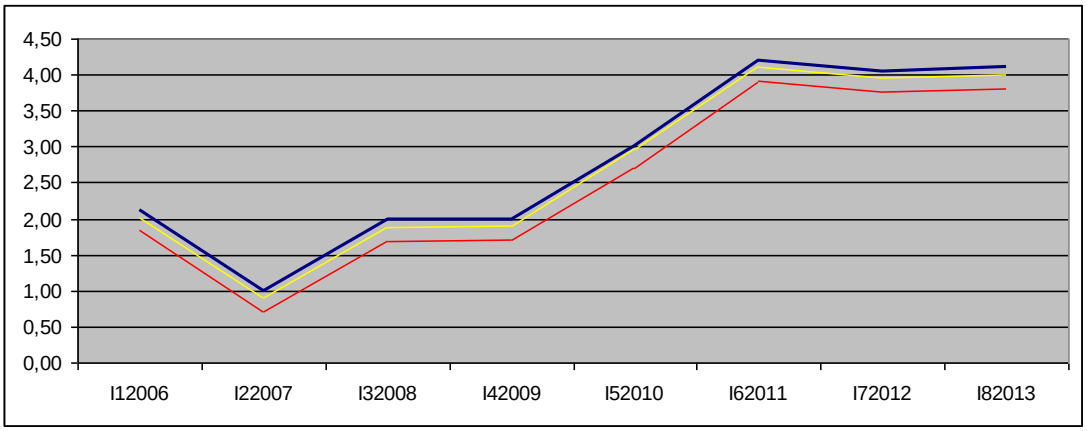


Fig. 3. La représentation de l'évolution économique en fonction du nombre d'époques utilisées pour entraîner le réseau (rouge - 800 époques, jaune - 3000 époques, bleu - 5000 époques)

Le processus d'entraînement du réseau est réalisé en trois phases, selon la fig.4. Il commence par l'entraînement pour un nombre d'années connues et ensuite va se réaliser la prédiction pour l'année suivante. L'entraînement est repris, incluant dans le set d'entraînement les valeurs provisionnées antérieurement pour trouver les valeurs pour l'année suivante.

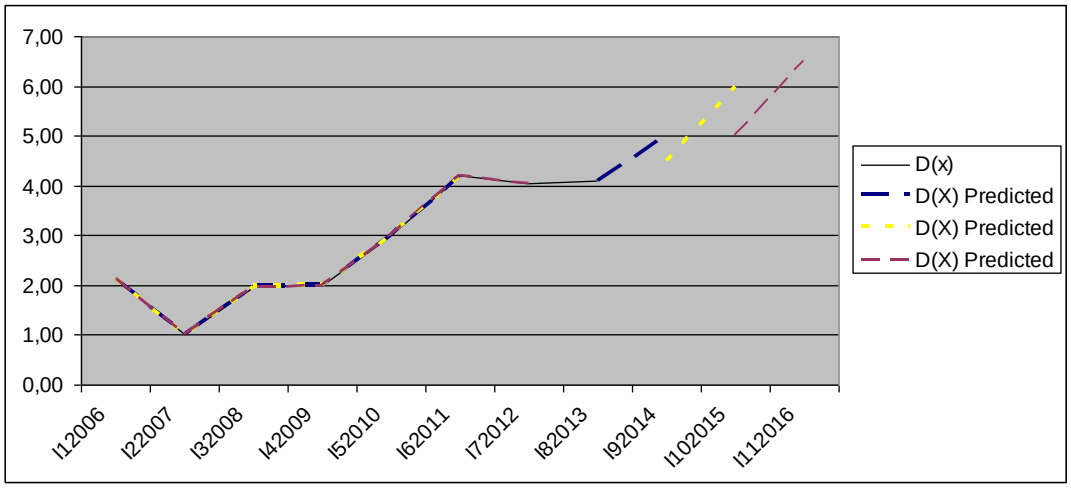


Fig. 4. La représentation de la prévision de l'évolution économique et du risque de faillite

Les résultats obtenus, par l'utilisation du modèle présenté déjà, confirme la réalité que la prédiction pour une période de temps plus étendue n'est pas exacte. Pour une meilleure approximation, nous considérons qu'une solution serait la projection des modèles pour les systèmes non-linéaires. L'une des méthodes utilisées pour évaluer et prédire est celle de l'analyse de la régression.

Conclusions

Les processus économiques et financiers ont une importance majeure dans la société, pour les entités économiques comme partie intégrante de l'économie nationale. Par conséquent, la compréhension de ces processus, leur transformation et leur prédiction de l'évolution présentent un intérêt majeur. Dans la plupart des cas, la transformation et la prédiction classique avec des modèles déterministes simples ne produit de résultats satisfaisants.

Mais, sans doute, nous considérons que, grâce à leur capacité de détecter les dépendances non-linéaires dans le set des données d'entrée, les réseaux neuronaux représentent une alternative extrêmement efficace pour les modèles existants.

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STRATEGIES FOR IMPLEMENTING THE PROFESSIONAL TRAINING POLICIES FOR THE YOUNG ALUMNI

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Abstract: The lack of integration in the social environment end the blocking steps regarding the absorption on the labor market of young graduates of higher education who fail to get a job in accordance to their qualifications are elements that create mental and emotional imbalances that are very powerful, thus the subjects being in a situation to readjust to the new requirements of the labor market.

The development of the training system needs to respond to the requirements of the labor market, and the economy based on knowledge and needs relevant information concerning the changes in the job market, namely the job offers and demands.

A coherent harmonization between the theoretical knowledge of alumni, the universities' curricula and the training programs is necessary in order for the young academic graduates to be absorbed by the job market.

Keywords: strategy, professional training, competition, skills, integration, development.

JEL Classification: A, A2, A21, A22, A23.

The development of the continuing vocational training system should meet both the needs of the labor market and the economy based on knowledge as it requires a set of relevant information regarding actual and relevant information about the evolution of trades and professions, the evolutionary trends of the labor market, different skills, the degree of harmonization between the supply and demand of labor existing in the labor market, the identification of the negative elements, the necessary educational programs, vocational training and their suitability to the needs of those who require them.

Our country's economy has generated a number of significant changes in the occupational structure, prompting new occupations, and traditional professions have also changed. Thus, we identify three types of occupations at the moment:

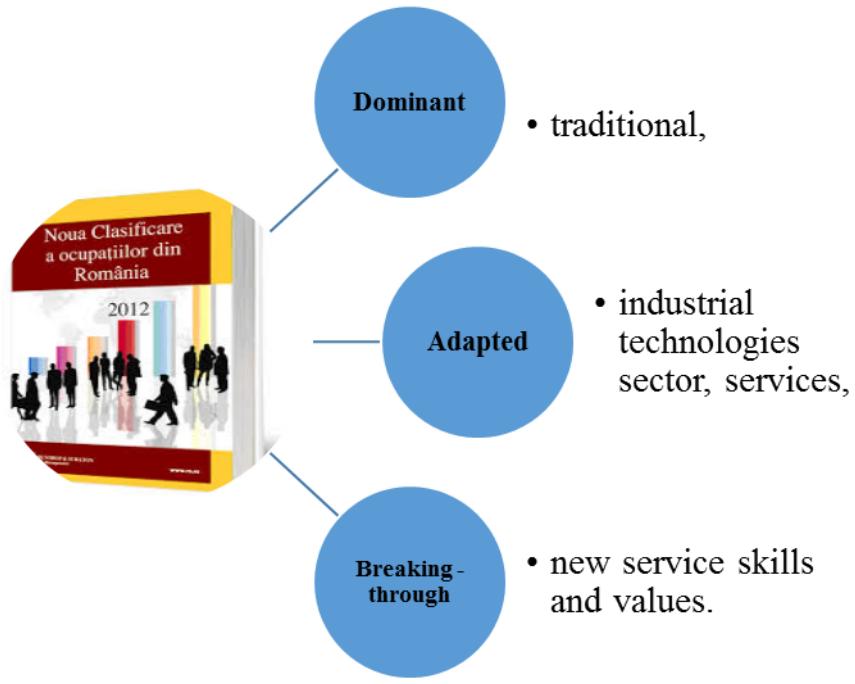


Fig.1. The Occupational Classification.
The Source: The Author

1. The dominant occupations: are crystallized, have a tradition that formed in the area of the occupational Romanian economy;

2. Occupations with a modified content: these are found in the industrial sectors affected by technological or organizational changes, and these services are geared towards customer satisfaction;

3. Breakthrough occupations: these are new services, adapted to the new requirements and which have a high added value and an increased potential for evolution in the period ahead. The element that can have a negative value for this category represents the lack of a large number of qualified personnel to support these occupations. Selected staff must have, besides a theoretical knowledge, a practical competence and a high level of adaptability. It goes without saying that the factors that have led to these changes in the content of the activities are: the adaptation to new needs, the raising competitiveness and the process of retooling.

New labor has been forced to adapt and to gain new skills such as the use of information technologies, communication and resource management. The tendency of evolution is a flexible employment-oriented, value-based quality and on skills, so that:

- the breakthrough occupations develop towards new fields of activity, right on market niches, to meet the high level and quality required;
- these are put in practice with a partially working program;
-the higher the increase in the economic activity, the higher the possibility of employees' motivation.

This suggests the need of the implementation of training programs in order to attract as many people willing to integrate in the labor market. Also, the risk of exclusion may occur,

from the labor market for the persons who are unable to adapt to the new needs having no financial possibilities and no required skills.

Continual professional development of the young generation must be transposed in practice through the promotion of partnerships between public authorities, social partners and other partners at central and local levels, with a view to making, to the development and implementation of policies and strategies of continuous vocational training, the involvement of a growing number of employers in facilitating the access to continuing training by providing the necessary training resources and the involvement of the social partners, especially of employers and professional associations in the validation of qualifications of occupational standards and the framework programs of continuing vocational training.

According to the National Strategy from September 2nd 2004 regarding employment, in the period between 2004 and 2010, the costs of the training programs should be regarded as investments and not as costs. Thus, to increase the investment in lifelong learning there are important the following strands: a legislative framework ensuring that stimulate funding for continuing vocational education and training, involving the social partners in this funding, attracting external funding and expansion of providers of vocational training programs.

The access to continuing training through creating opportunities as close to the beneficiaries, improving access to training in rural areas, increasing the number of people looking for a job, which will be included in training programs, expanding the network of vocational training of adults, upgrading and equipping of the existing centers, boosting its staff training in order to diversify the skills of professional growth and monitoring progress access to continuing vocational training, are all extremely important steps in designing a proper system for the young alumni to enter in the job market.

Conclusions

Following the analysis of theoretical issues pertaining to the functioning of the modern economy based on knowledge, linking higher education system with new requirements for establishing and deepening of new skills relevant to the labor market is the need to implement clear measures aimed at the problems faced by young people in direct interaction with the labor market or with the legislation in force such as:

- attracting investors;
- the development of initiatives for the promotion of young people;
- promote job fairs;
- fighting corruption;
- offering scholarships for young people;
- supporting small entrepreneurs;
- adapting local legislation to the requirements of the labor market or the investors ' proposals;
- investors ' tax-exemption, construction of housing for young people;
- exemption of youth that engage immediately after graduation;
- facilitating the creation of new jobs, the use and exploitation of local resources;
- the granting of facilities for the companies;
- harmonization of legislation in relation to the needs of young people;

- supporting business environment, providing facilities for young people in terms of access to credit, or advice on accessing EU funds;
- eliminating the bureaucracy in offering employers ' facilities;
- a linking education system with offers for employment (partnerships between public institutions and the universities);
- reduction of fees and taxes;
- the creation of specific programs for young people in vulnerable situations (unemployment, investment institutions, etc.);
- the establishment of vocational counseling centers for young people;
- increased transparency of public institutions regarding the removal of work places;
- development and qualification programs in the workplace;
- provision of information regarding services and opportunities on the labor market.

Thus, the lack of integration into the social environment and the blocking steps occurring in higher education graduates who fail to secure a job in accordance with their qualifications are elements that create mental and emotional imbalances which are very strong.

The subjects are in these situations being forced to rebuild the new coming demands of the labor market about which had no knowledge at the time when they had to choose a particular field of study.

The labor market is in a process of an increasingly evolution and change and that is why the stability of a job has almost disappeared from the common vocabulary and the degree of adaptability of those competing for a position must be increasingly higher.

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CHANGING LEADERS IN THE CONTEXT OF ORGANIZATIONAL CHANGE

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Abstract: In the current environment that is rapidly changing, complex decision-making process becomes more difficult. Leaders are constrained by the environment in which they operate. Although decision making is a dynamic process in continuous development, decisions have several common elements. Decision making is the core activity of a manager, all other activities are conducted to ensure correct decisions, or whether the decision has already been adopted for implementation and monitoring of its effectiveness. Each decision is taken in a typical environment of an organization and all decisions have several elementary steps. But starting from the words of the Russian novelist, ***Leo Tolstoy*** *"Everyone thinks of changing the world, but no one thinks of changing himself.", managers realized that organizational change is inseparable from individual change. In this way, change efforts often falter because individuals overlook the need to make fundamental changes in themselves Given the decisional context in Romania, the managers must acquire a series of concepts and must adopt a series of practices in order to optimize the decision making process in the context of organizational change. A performing organization implies a radical change of the attitudes of managers towards their subordinates, the acknowledgement of the contribution of each of them in obtaining results, the encouragement of employees to take changes, their empowerment to take decisions in their areas of competence.*

Keywords: organizational change, decision making, leaders, management, organisations.

The transition from a centralized and monopolistic economy, based on a strained structure of relations (in the sense of mainly unilateral connections, without optional alternatives) to a competition based economy, based on market mechanisms, on the actions of supply and demand, certainly represents one of the most severe challenges of the current period. The complex processes – of privatization, restructuring, liberalization of prices and eliminations of subventions - that accompany the economic reform, as well as the institutional and legislative transformations, the profound modifications in the mechanisms of coordination at different levels and in the model of external markets, in the context of economic internationalization and the integration in the European Union, represent fundamental changes, significant and ample mutations that characterize the organizational environment.

The use of the management of change and of appropriate economic strategies must be based on the new domestic and international conditions in which enterprises operate, in order to thus define the viable economy, which will guide the management of the enterprise to achieve the set objectives and profits.

The evolution and functioning of organizations are mainly determined by the context – being influenced by the more or less favoring conditions in which they operate, by the mutations that took place in the exterior environment together with the change in the system – as well as by the management due to the difference in the quality of the management practiced at their level as well as due to deficiencies in this field: focus on the current issues, structural rigidity.

Modern management emphasizes building an organizational culture focused on integrity, the stimulation of performance, competence, initiative and innovating spirit. The evolution of informational systems demand that the management of organizations focus mostly on developing human resources and especially developing new abilities, an increased attention being dedicated to increasing the cohesion and to developing a team spirit. A performing organization implies a radical change of the attitudes of managers towards their subordinates, the acknowledgement of the contribution of each of them in obtaining results, the encouragement of employees to take changes, their empowerment to take decisions in their areas of competence. Researches emphasize the fact that in general people tend to act and take decisions in accordance to their way of perceiving reality and issues arise exactly from the fact this perception differ from one individual to another. Reality is perceived through the lens of one's own assumptions, attitudes and values. The change in the environment in which the organization operates implies the change of perceptions, value, and beliefs. At an organizational level, the change in paradigm concerns primarily the strategy of the enterprise, the style of management, the structure of the organization, the changes concerning the personnel.

Change is not a negative, degenerative process but a means of evolution inevitable and positive which leads to the adaptation of the organization to the present and future reality, to the internal and external environment in order to ensure the success of their business.

The management of change has as object of study the management of the enterprise, including the organizational, communicational, and personnel aspects. The organizations change or adapt what they try to achieve and means to do so. The concept of "change management" models the thinking of managers, from a pure economic focus directed at achieving profit to new values – social (for instance: the motivation and satisfaction of personnel) or ecological (for instance, environment issues).

The management of change implies a systemic succession of processes together with permanent feedback. A briefer definition, but sufficiently encompassing is the one presented by Prof .Dr. Verboncu Ioan who states that "changes do not concern only the simple maintenance of the functioning of the organization, but they target the renewal of the organization in its whole" [1]. In the economy of the enterprise "change management" is the development, management and systematic evaluation of the changes within an enterprise[2]. Change can take the shape of novelties, adaptations, improvements as well as eliminating past mistakes.

Changes undergone and ongoing demand a new type of management defined by new demands, new requirements such as: value for clients, value for shareholders, value for

[1] Nicolescu,O, Verboncu, I (2008), *The basics of organizational management*, University Publishing House, p.24-28.
[2] Tanţău A. (2004) *The basics of organizational change*, Bucharest, ASE Publishing House, p. 46.

personnel, vision and culture; a new approach to strategy, growth and creativity; fusion and integration; speed and flexibility.

While every change program is unique, the experiences of the industrial company's managers offer insights into many of the factors that, we find, make it possible to sustain a profound transformation. Far too often, leaders ask everyone else to change, but in reality this usually isn't possible until they first change themselves.[3]

This way, Tolstoy's dictum *"Everyone thinks of changing the world, but no one thinks of changing himself"* is a useful starting point for any executive engaged in organizational change. After years of collaborating in efforts to advance the practice of leadership and cultural transformation, we've become convinced that organizational change is inseparable from individual change. Simply put, change efforts often falter because individuals overlook the need to make fundamental changes in themselves.[4]

Many companies move quickly from setting their performance objectives to implementing a suite of change initiatives. Be it a new growth strategy or business-unit structure, the integration of a recent acquisition or the rollout of a new operational-improvement effort, such organizations focus on altering systems and structures and on creating new policies and processes. To achieve collective change over time, actions like these are necessary but seldom sufficient. A new strategy will fall short of its potential if it fails to address the underlying mind-sets and capabilities of the people who will execute it. McKinsey research and client experience suggest that half of all efforts to transform organizational performance fail either because senior managers don't act as role models for change or because people in the organization defend the status quo.[5] In other words, despite the stated change goals, people on the ground tend to behave as they did before. Equally, the same McKinsey research indicates that if companies can identify and address pervasive mind-sets at the outset, they are four times more likely to succeed in organizational-change efforts than are companies that overlook this stage.

Tie training to business goals. Leadership training can seem vaporous when not applied to actual problems in the workplace. The industrial company's focus on teaching Pierre to have courageous conversations just as the ability to do so would be useful, for instance, was crucial as Pierre made arrangements to close his plant. In the words of another senior executive we spoke with, "If this were just a social experiment, it would be a waste of time. People need a 'big, hairy goal' and a context to apply these ideas.[6]"

Build on strengths. The company chose to train managers who were influential in areas crucial to the overall transformation and already had some of the desired behavior—in essence, "positive deviants." The training itself focused on personal mastery, such as learning

[3] Aaron De Smet, Johanne Lavoie, Elizabeth Schwartz Hioe, *Developing better change leaders. Putting leadership development at the heart of a major operations-improvement effort paid big dividends for a global industrial company*, *McKinsey Quarterly* ,April 2012

[4] **Nate Boaz , Erica Ariel Fox, *Change leader, change thyself, McKinsey Quarterly* ,March 2014**

[5] Scott Keller , Colin Price, *Organizational health: The ultimate competitive advantage*, *McKinsey Quarterly*, June 2011

[6] Aaron De Smet, Johanne Lavoie, Elizabeth Schwartz Hioe, *Developing better change leaders. Putting leadership development at the heart of a major operations-improvement effort paid big dividends for a global industrial company*, *McKinsey Quarterly* ,April 2012 |

to recognize and shift limiting mind-sets, turning difficult conversations into learning opportunities, and building on existing interpersonal strengths and managerial optimism to help broadly engage the organization.

Ensure sponsorship. Giving training participants access to formal senior-executive sponsors who can tell them hard truths is vital in helping participants to change how they lead. Moreover, the relationship often benefits the sponsor too. The operations vice president who encouraged Annie, for example, later asked her to teach him and his executive team some of the skills she had learned during her training[7].

Create networks of change leaders. Change programs falter when early successes remain isolated in organizational silos. To combat this problem, the industrial company deployed its leadership-development program globally to create a critical mass of leaders who shared the same vocabulary and could collaborate across geographic and organizational boundaries more effectively.

When Annie ran into trouble implementing the changes in some of the company's locations in Asia, the personal network she'd created came to her rescue. A plant manager from Brazil, who had gone through the training with Annie, didn't hesitate to get on a plane and spend a week helping the Asian supply chain leaders work through their problems. The company allowed him to do so even though this visit had nothing to do with his formal job responsibilities, thus sending an important signal that these changes were important.[8]

Another tactic the company employed was the creation of formal "mini-advisory boards": groups of six executives, with diverse cultural and business perspectives, who went through leadership training together. The mutual trust these teammates developed made them good coaches for one another. Pierre, for example, reported getting useful advice from his board as he finalized his plans to talk with his plant employees. The boards also provide much-needed emotional support: "The hardest part of being at the forefront of change is just putting your shoes on every day," noted one manager we talked to. "Getting together helps me do that."[9]

In order to maintain an organization in a state of efficient function and moreover in order to increase its performance, it is necessary to adapt the organization to the changes happening in the external environment in which it operates. Managers from all over the world are facing issues of adaptation which they solve in accordance with the new requirements of the environment, so to be able to implement changes in their organization, managers must first of all change themselves.

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[7] Idem
[8] Idem
[9] Ibidem

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THE AUDITOR ' S RESPONSABILITIES REGARDING BUSINESS ETHICS IN CONDUCTING A FINANCIAL AUDIT

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Abstract: This paper researches a different approach concerning the financial audit, ethical audit and business ethics that are different than the quantitative, easily measurable data that ensures reliability and accuracy in areas like accounting systems, financial reporting and legal compliance. In this context, the financial auditor deals with all kind of questions regarding ethics that he/she answer using a qualitative or subjective analysis.
Regarding the methodology employed in this research one of the most important is the professional judgment of the auditor regarding the company's commitment to ethics; in order to build such a judgment, the main technique used is the analysis of International Standards of Audit (ISAs), to be more precise of ISAs such as 240 "The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements", 250 "Consideration of Laws and Regulations in an Audit of Financial Statements" and 260 "Communication with Those Charged with Governance".
The result of this research is a methodology made of a techniques and procedures used in the ethical audit that brought together form a guideline for the financial auditor in detecting the ethical issues that the accounting professional must solve in order elaborate the audit report that contains the audit opinion.

Keywords: audit, financial, ethics, standards, methodology.

1. Introduction of ethical audit and its purposes

One new key segment of the financial audit and especially nowadays is represented by the ethical audit that has as main objective to assess the internal and external entity' values base. The ethical audit is divided into two parts, an internal segment that has as objectives the review of people, processes and paper. The result of the internal ethical audit activity presented to the stakeholders groups in order to ensure that the values of the entity are accepted by its key stakeholders. Therefore, the findings of the ethical audit reflect significant management information that should be presented public, in the entity' reports, in order to present the social and ethical entity' performance.

The examination of entity' ethics derives of the following causes:

- Costly legal actions resulted of ethical audit failure that translate in high exists of cash flow and benefits for the entity;
- An ethical start up point, that has to be improved for ethical improvements;
- Stakeholders obligations that are represented by the users of financial statements and their need of ethical information regarding the entity due to the fact that financial audit reports present few information regarding ethical problems;

- Social pressure that derives as an external factor and influences the public image and opinion regarding the entity' activity;
- Management risk, a key factor that is significantly considered by the financial audit and many times has as result accounting fraud scandals that must be avoided;
- The desire to bring benefits both financial and non-financial just by having a proper ethical behavior from the point of view of the entity.

The ethical audit is a new term, process although business ethics represents an old and widely discussed topic. In Europe it is applied usually by an ethical code for each entity although in the United States in the recent period many entities have a management department with primary objective the promotion of ethical behavior through the entity.

As the financial audit presents an opinion regarding the fairness (or not) of the financial statements in order for the financial users to decide their future actions concerning that entity, the ethical audit has as main objective to present the ethical profile of the entity, the entity' reputation that affects not only the employees or investors but also the customers and suppliers. It performs in the following areas:

- learn and apply better issues that motivate the personnel due to other factors existence, not only the financial factors;

- identify and solve special areas that are vulnerable for the entity and could cause financial and non-financial issues;

- assess a certain start-up point in order to allow future progress;

- improve the stakeholder's opinion regarding the entity and provide guiding lines for expectation of entity's ethical behavior;

In conclusion, the ethical audit determines a certain climate that the entity evaluates in and analyses the values on which entity's actions are based by testing the values that should be taken into consideration with the moral actions that the entity applies. It represents a different concept not like social auditing which has as main objective the social impact of the entity on its environment.

2. Stakeholders and their influence on the entity subject of ethical audit

One of the most important and being able to deteriorate or improve the entity' activity is represented by the customer, which translates into the influence, the power the consumer has on the entity. The mechanism and methods of the consumer (or possible consumer) to determine an entity to change its actions regarding a certain topic is increasing and widely spread. For example, on the social networks, some persons were encouraging others of boycotting the sales of a petrol producer and reseller in Romania due to that entity' proven financial fraud and prejudice brought to the tax authorities and the Romanian economy.

It is obvious that the financial audit is the main method to combat financial frauds but we must take into consideration also the ethical audit. If that petrol producer and reseller would have taken into consideration, not only the effects of fraudulent reports and financial fraud, but also the public negative effect their actions would have that situation could have been avoided; one of the greatest benefits of ethical audits are to analyze the ethical environment of the entity and to identify the these pressure groups that have the ability to influence an entity's activity, even to bankruptcy.

The ethical audit prevents negative events from happening and pressure groups of being unsatisfied. This is the reason that this kind of audit has to be taken into consideration by any entity that has claims, financial and non-financial.

One of the greatest benefits of the ethical audit is that it assists the company to scan the environment to identify the issues which are most likely to provoke action by pressure groups, and in turn gives the company the opportunity to encourage such groups to participate in the decision making process, or at the very least to inform them fully of the company's position.

What must be highlighted is that the entity should have in consideration the network of relationships, relationships with personnel, shareholders, especially customers and society at large. These stakeholders can influence the entity's activity; let us take the previous example with the petrol company, like any other entity, it should have considered important the customer, its key stakeholder, it should have asked the customer's opinion on services and allow the customer to play an active and positive role in its development; most important it shouldn't have committed financial fraud which is a very delicate topic in countries like Romania, especially in a recession period.

Ethical auditing determines entities to achieve a better relationship with its stakeholders; such a relationship has at the base values as trust and fair dealing, an entity advantage to others is finding the expectations and perceptions that offer a stronger and more reliable relationship than other entities do.

The dynamics of ethical audit involve the accountability and transparency towards stakeholders and effective internal control related to ethical objectives; these two key factors are influenced and fulfilled by:

a. The stakeholders obtain the information needed and entitled to due to the existence of a minimum set of current legal standards and the importance of certain stakeholders that the entity wishes to emphasize and recognize;
b. The stakeholders assess also the progress through years and determine if there is still work to be done regarding audit objectives

So, the ethical audit will result in the identification of (actual) organizational values on the one hand, and in a general direction as to how the company wants to develop its value system on the other. The findings will therefore need to be translated into action planning for the following year. If the ethical audit is performed every year or every other year, a company should be able to track its progress based upon the baseline information provided by the different elements of the ethical audit. Hence, the ethical audit provides a snapshot of the ethical behavior of a company, but at the same time ethical bookkeeping, ethical accounting, internal and external ethical assessment, external validation and the resulting action planning can influence organizational values and thus corporate ethical behavior.

3. General ethical standards and audit procedures

Accounting and financial professionals must abide by ethical standards that regulate what kind of business they conduct, who they serve and how they use their skills. Ethical standards are determined largely by professional accounting and finance organizations and the Financial Accounting Standards Board.

In order to be able to conduct an ethical audit, the auditor himself / herself, especially a financial auditor, should apply the following professional principles:

a. **Competence:** one of the key ethical standards finance professionals must uphold is to be competent, accountants and financial professionals must not only have secured education and practice that prepares them for their positions, but they must also continue that education by learning new information that can affect their practices. Among other things, they must stay up-to-date with national and international standards and regulations; also financial professionals must be honest and display integrity;
b. **Objectivity:** financial professionals must be objective, avoiding conflicts of interest; they must not, for instance, perform accounting services or ethical audits for firms that they have a vested interest in. Even if they can conduct themselves objectively, working for a company owned by a relative, for example, would not look objective and could cast doubt on the finance professional's intentions;
c. **Confidentiality:** financial professionals have access to a great deal of personal information, this is not only limited to financial information but also includes the names and contact information of employees as well as the names and locations of firms with which the company does business. Ethical standards require financial professionals to keep that information private except when ordered to disclose it by a court of law; financial professionals also must not use this information to gain "unethical or illegal advantage".

Regarding **audit procedures for ethical behavior** the most effective tool that entities have for accomplishing a profitable relationship between an entity and its customers is the ethics audit. Ethics audit is influences by the following audit procedures:

a. **Audit independence:** Ethical behavior audit teams must be free from interference or impairment from any department or management function. Conflicts of interest are avoided by ensuring individual auditors are not assigned to evaluate the department the auditor reports to;
b. **Written code:** ensure that the organization being audited has established a written code of conduct; the audit will evaluate whether or not the code addresses all of the business practices of the entity and the standards of behavior employees are expected to follow;
c. **Leadership commitment:** an ethics audit also determines if the organization's leadership has made a commitment to enforcing ethical behavior from the top of the company down to the lowest levels of the organization; the audit determines if leadership has accepted responsibility for the creation of a culture that insists on ethical behavior from every employee; leadership's commitment to ethics can be quantified by surveys from customers and other stakeholders; an ethical company culture creates value when customers perceive they will be treated with dignity and integrity.

Ethical behavior on the part of the entity and its personnel translate into honest and valued relationships with both customers and business partners. Maintaining an ethical environment by applying ethical standards involves setting expectations, providing guidance along the way and consistently choosing to do the right thing.

An ethical environment can be achieved by applying the following **methods**:

a. **Developing an ethical standards guide** that both entity management and employees to act in an honest and trustworthy manner in all interactions; these standards should encourage employees to make the right decisions for the company, not the individual, and give them the courage to come forward should they notice dishonest and unethical behavior. Company programs focused on ethics help lay out company standards and expected practices as they relate to ethical behavior and decisions. This can include providing clear guidance on common ethical dilemmas, such as using company software programs for personal projects.
b. **Establishing core values** and working to develop a culture of respect, trust and honest communication represents a vital part of establishing and maintaining ethical business operations; entities should choose to reward employees for consistently meeting ethical standards set in place, instead of emphasizing financial gain.
c. **Developing ethical managerial standards**. The actions and behaviors of management, and other senior staff, help steer departments and employees toward proper and accepted business practices. Part of this responsibility includes enforcing rules, guidelines and policies fairly and equally across all levels of the organization. Managers may also be tasked with helping employees navigate ethical dilemmas and solving difficult situations to keep the corporation on the right path.
d. **Ethical personnel policy**. Addressing ethical standards for an entity starts with the hiring process; recruiting talented and ethical individuals is a must. Background checks represent just one tool available for recruiters when looking to hire ethical and trustworthy individuals. In addition to hiring the right employees, employers must take action to penalize those who display dishonest and unethical behavior. Continuing to employ those employees who cannot behave in an ethical manner sends the wrong message to all employees.

4. Conclusions and proposals regarding the conduct of an ethical audit

Financial audits are especially designed to verify the entity' records in order to ensure reliability and accuracy in areas like accounting systems, financial reporting and legal compliance. Audits generally deal with quantitative, easily measurable data. Ethical issues, on the other hand, are more often qualitative or subjective in nature. A number of qualitative research techniques make an ethical audit possible, but an ethical audit still necessarily functions differently from any kind of financial audit.

An ethical audit must be conducted in starting from the entity' formal codes of ethics, continuing with the past ethics events in the entity's history and ending questioning both employees and personnel and finalizing with and audit opinion. This **4 step method** is described below:

1. *Review the company's formal codes of ethics, ethics training programs and compliance policies for legal and industry guidelines regarding ethics.*

A commitment to ethics begins with formal policies in the employee handbook. Although having such policies in place does not guarantee real-world compliance, it is a vital first step in building a culture of strong ethics, and it can show how serious management is about ethical issues. The auditor should ensure that ethics policies cover the full range of common issues in business, such as: *discrimination, equal employment opportunity, financial*

management, sourcing, customer relations and the impact of company operations on the environment, the community and the world;

2. *Past breaches of ethics through company records and archived online news sources*.

The auditor should continue by asking the shareholders or an executive to discuss any legal issues the company has experienced, but should not let the impression that the auditor intends to investigate. If the auditor discovers something the entity' representative tried to hide, this represents an alarm signal pointing to a culture of dishonesty.

When searching past news releases, the auditor should look for any negative press about the entity, and scrutinize the story for breaches of ethics. If any previous ethical lapses have occurred, the auditor should speak with the entity shareholder/s or an executive about what the company has done to prevent similar incidents from occurring since then and in the future. To make this information more measurable, the auditor should create a timeline listing each past incident of a public breach of ethics, and analyze the frequency, rate and momentum of the occurrences.

3. *Employees questioning regarding their impressions of the company's commitment to ethics*.

The auditor should the employees to share their experiences about co-workers, managers and executives and assure that all employees know their interviews are confidential and that honest answers will help to improve their organizations. Insiders know a large amount of information that the public, the press and government regulators are not aware of. Not every breach of ethics is illegal, either, and employees can be an insightful source of information on legal breaches of ethics occurring on a regular basis. To make this information more quantitative, the auditor should look for patterns in the responses received and record the number of times specific issues come up. *If the auditor discovers employees frequently speaking about management's rude treatment of females*, for example, *the auditor should note the number of times the issue came up and calculate the percentage of interviewees who mentioned it*.

4. *The ethical audit opinion*; the ethical audit will result in the identification of entity' values on the one hand, and in a general direction as to how the company wants to develop its value system on the other. The findings will therefore need to be translated into action planning for the following year. If the ethical audit is performed every year or every other year, an entity should be able to track its progress based upon the baseline information provided by the different elements of the ethical audit.

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NATIONAL AND ORGANIZATIONAL CULTURE AS AN ATTRACTOR FOR FOREIGN DIRECT INVESTMENTS

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Abstract: Investments are the primordial factor in the development and strategy of national economies, affecting all areas and economic sectors, representing a condition of increasing individual and national income, improving living standards. Foreign Direct Investments (FDI) are increasing the firms' efficiency and productivity, reducing unemployment, improving managerial skills at the organizational level, advanced technology transfer and access to foreign markets. These, according to several statistical results, are the reasons behind the nations' efforts for attracting foreign direct investment. At the same time, the amount of FDI varies from country to country, in accordance to their "attractivity" in the eyes of the international business community. This paper intends to focus upon the correlation between FDI flows and national culture, according to Hofstede's model (model that can be employed for describing organizational and national culture, both), for CEE (Central Eastern Europe) area, in an effort to ascertain if national culture represents one of the host-country "attractors" for foreign investments. The analysis will be two folded: first, we will study if there is a connection between the FDI flows and the host nation's culture, in other words if there is an "attractive" national culture for foreign finances. Second, we will test the hypothesis that states that countries with a certain type of culture tend to invest in host-systems that have similar cultural values – that is, we will identify if the major investors (by geographical origin) in an CEE (Central and Eastern Europe) country have a propensity to direct their investments toward countries with similar national cultural systems. As stated above, the unit of analysis will be CEE countries, and the data encompass a period of 11 years (2001-2012).

Keywords: FDI, economic growth, national and organizational culture, uncertainty, risk-avoidance

1. Introduction

In order to ensure economic growth and competitiveness in various economic sectors, to be able to create new jobs, increase household incomes, promote exports and transfer advanced knowledge and technology countries, mainly, need FDI, which is the purpose of integration into the European economic system.

The decision to invest in a certain organization, institution or country is taken by individuals like managers and leaders or by a group of people. These managers, leaders, as well as the people they work with – at the level of organizations - are part of national societies (national cultures). "If we want to understand their behavior, we have to understand their societies. In culture there is no shortcut to the business world." (Geert Hofstede, Gert Jan Hofstede, 2005, p.20)

Many researchers, sociologists, anthropologists, population biologists and even economists (Stiglitz, Joseph E. 2006) tried to explain why Globalization isn`t working in the same way for every nation. Globalization, as a general concept, involves the international circulation of ideas,

information, shared cultural experiences, a global civil society and global environmental movement.

Strictly economic, Globalization involves intensified circulation of goods, services, capital and labor, contributing to raising living standards throughout the countries and foreign investors' access to new markets, open borders for people who want to travel, to train and even to work.

But, as observed in the late 80s, this process meets with fierce local resistance because economic systems are not culture free. "We cannot change the way people in a country think, feel and act by simply importing foreign institutions" (Hofstede, 2005, p.20), because there is a "general spirit of a nation" and institutions/ organizations that function in a geographical area follow mental programs by adapting to local/ national culture (Montesquieu, C.-L., 1979 [1742], p.310).

"One point anthropologists have always made is that aspects of life which do not seem to be related to another, actually are related (Marvin Harris, 1981, p. 8)". The norms, values and patterns of behavior exhibited by the employees of a certain organization are the product of a merging process between the values and norms of the host-culture (national culture = the culture of the society within which that organization functions) and those created by the rules, regulations and structure of that particular organization.

Organizational culture improves stability and provides its members the understanding they need to discover the meaning of events and activities taking place in the organization (within daily activities). Thus, Hofstede, Neuijen, Ohayo and Sanders (1990) have shown that the essence of organizational culture seems to be more in daily practice than shared values. This conclusion was derived from a study of twenty organizations in Denmark and the Netherlands, which revealed that the employee values differ more according to demographic characteristics such as nationality, age or education, rather than organizational characteristics.

After many conceptual reasoning and statistical studies, the emphasis was placed more and more on national cultures and its` dimensions. Researchers believed that all societies (modern and traditional) face the same basic problems (Benedict, R. 1934,Mead, M. 1962). Also, in 1954 was published a broad survey of the English-language literature on national culture, where psychologist Daniel Levinson and sociologist Alex Inkeles suggested that issues like relation to authority, conception of self (in particular, the relationship between individual and society and the individuals` concept of masculinity/ femininity) and ways of dealing with conflicts were the basic problems worldwide.

The most important statistical study was developed by Geert Hofstede (1960 - 1970) on values of people in more than fifty countries around the world (IBM study). In this study he discovered that different countries confront themselves with common problems in areas like social inequality ***(power distance – first dimension of national culture),*** the control of aggression and the expression of emotions ***(uncertainty avoidance – second dimension of national culture),*** the relationship between individual and the group ***(individualism versus collectivism – third dimension of national culture),*** and the social and emotional implications of having been born as a boy or a girl ***(masculinity vs. femininity – the fourth dimension of national culture).*** Meanwhile, his study continued and there were added another two dimensions:***long- versus short-term orientation (the fifth dimension***-stability, perseverance, oriented toward future vs. oriented toward present, thinking for oneself***)*** and ***indulgence versus restraint (the sixth dimension***-enjoying life and having fun vs. strict social norms).

This paper will focus mainly on the dimensions of national cultures mentioned above because, as scientists agree, organizations and their people, along with organizational cultures, are

part of the national culture of the host – country they function in. The Central Eastern European (CEE) countries analyzed will be: Germany, Switzerland, Poland, Austria, Czech Republic, Romania, Hungary, Ukraine, Bulgaria, Slovakia, Croatia, Serbia, Slovenia and Moldova.

1.1 Foreign Direct Investments

Foreign direct investment is the name given to the process where a firm / company from one country invests capital in a business / company existing or newly created in another country.

"Broadly, foreign direct investment includes mergers and acquisitions, building new facilities, reinvesting profits earned from overseas operations and intra company loans." (Wikipedia)

However, the Organization for Economic Cooperation and Development (OECD) calls direct investment (FDI) as more than just movement of capital - investment that adds to, deducts from or by which you can have a long-term interest and profit in a firm / company operating in the economy, capital - direct investment coming from a country other than the firms` / company receiving the investment and implies that the investor exerts a significant influence on the management of the investee company.(OECD 1996, pg. 7)

Types of FDI

- Greenfield refers to the establishment of companies - Greenfield investment;
- Mergers and acquisitions: full or partial takeover of companies by foreign investors;
- Business development: increasing FDI holdings in companies - foreign direct investment.

FDI Flows:

Data on FDI flows are on a net basis (capital transactions´ credits less debits between direct investors and their foreign affiliates). FDI flows with a negative sign indicate that at least one of the three components of FDI (equity capital, reinvested earnings or intra-company loans) is negative and not offset by positive amounts of the remaining components. These are instances of reverse investment or disinvestment. (United Nations Conference on Trade and Development – UNCTAD, World Investment Report 2014, www.unctad.org)

Reasons why companies engage in FDI:

FOREIGN DIRECT INVESTMENT CLASSIFIED BY MOTIVATION
Resource seeking
• FDI in natural resources (minerals, raw materials, and agricultural products) • FDI seeking low-cost or specialized labor
Market seeking
• FDI into markets previously served by exports, or into closed markets protected by high import or other barriers • FDI by supplier companies following their customers overseas
Efficiency seeking
• Rationalized or integrated operations (regionally/globally) leading to cross-border product
Strategic asset seeking
• Acquisitions and alliances to promote long-term corporate objectives

Source: World Bank Group – Investment Climate 2014

1.2 Organizational Culture

Organizational culture is defined as "the collective programming of the mind that distinguishes the members of one organization from another." (Hofstede, G. 2005, p. 402)

For Hofstede, organizational culture is the interface between society and organization, a result of the interaction and combination of values from these two different levels (Hatch, 2006).

Geert Hofstede's model regarding organizational culture is structured along six dimensions of practices in organizations:

- ✓ process-oriented versus results-oriented,
- ✓ job-oriented versus employee-oriented,
- ✓ professional versus parochial,
- ✓ open systems versus closed systems,
- ✓ tightly versus loosely controlled,
- ✓ pragmatic versus normative.

The dimensions of organizational culture are about organizational units. Also, these dimensions show us how to manage different types of organizational culture. Organizations place themselves on dimensions depending on the business or industry they are part of.

1.3 National Culture

National culture is "the programming of the mind acquired by growing up in a particular country." (Hofstede, G. 2005, p.402)

The relative position of a country on a scale from 0 (low) to 100 (highest) on each of the six cultural dimensions is a good predictor of human behavior and social norms in family and education, workplace behavior, organization of state institutions, politics, national and organizational decision making.As researchers claim, we may say that people`s way of thinking are culturally determined.

The 6 dimensions of nationalculture:

- ➢ Power distance (PDI),
- ➢ Uncertainty avoidance (UAI),
- ➢ Individualism versus collectivism (IDV),
- ➢ Masculinity vs. femininity (MAS),
- ➢ Long- versus short-term orientation (LTO),
- ➢ Indulgence versus restraint (IVR).

These dimensions will not directly predict any future events or nation`s dynamics, but onlythe understanding of what is likely to happen. Also, these dimensions have to be correlated with national history, national wealth, personalities and coincidences.They are very useful when we want to see and study cases of trends, averages or expectations.

2. Data and Empirical Methodology

In the present article we will analyze two hypotheses: first, we will study if there is a connection between the FDI flows and the host nation's culture (if there is an "attractive" national

culture for foreign investors), and second, we will identify if the major investors (by geographical origin) in an Eastern or Central European country tend to invest in host-systems that have similar national cultures. Data gathered about FDI flows (foreign direct investments flows) and national culturefor Central Eastern Europe (CEE countries)will cover a period of 11 years from 2001 to 2012.

Table1. Hierarchy of ***14***CEE countries by FDI flows in millions of US dollars, from 2001 – 2012, and their major investors by geographical origin

¤	Germany¤		Switzerland¤		Poland¤		Austria¤		Czech·Rep.¤		Romania¤		Hungary¤		Ukraine¤		Bulgaria¤		Slovakia¤		Croatia¤		Serbia¤		Slovenia¤		Moldova¤	
Total/¶ World¤	***428·886¤***		***223·845¤***		***149·363¤***		***82·475¤***		***77·190¤***		***63·337¤***		***61·944¤***		***50·588¤***		***49·846¤***		***28·929¤***		***28·680¤***		***21·724¤***		***9·135¤***		***2·890¤***	
Nr.¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤	**Cty.¤**	Total¤
1¤	NED¤	78·247¤	NED¤	82·331¤	GER¤	31·424¤	ITA¤	37·038¤	GER¤	16·115¤	AUT¤	15·766¤	GER¤	19·124¤	CYP¤	16·900¤	AUT¤	7·291¤	GER¤	5·389¤	AUT¤	8·060¤	AUT¤	3·457¤	AUT¤	4·651¤	***UNS¤***	***2·211¤***
2¤	LUX¤	65·398¤	AUT¤	37·990¤	FRA¤	20·111¤	GER¤	17·913¤	AUT¤	11·608¤	NED¤	12·424¤	***L.A.&C¤***	***12·280¤***	GER¤	6·076¤	NED¤	7·238¤	AUT¤	3·378¤	NED¤	3·730¤	NED¤	1·943¤	SUI¤	1·283¤	GER¤	234¤
3¤	ITA¤	51·839¤	***O.EC¤***	***31·593¤***	ESP¤	10·917¤	***L.A.&C¤***	***7·406¤***	NED¤	10·838¤	GER¤	10·365¤	AUT¤	11·891¤	NED¤	4·807¤	GRE¤	4·386¤	CZE¤	2·990¤	HUN¤	3·296¤	LUX¤	1·681¤	ITA¤	492¤	ROU¤	211¤
4¤	USA¤	42·068¤	FRA¤	20·136¤	NED¤	10·402¤	GBR¤	6·423¤	ESP¤	4·604¤	FRA¤	5·477¤	GBR¤	4·008¤	RUS¤	3·498¤	GER¤	3·270¤	ITA¤	2·703¤	GER¤	2·705¤	NOR¤	1·641¤	NED¤	483¤	RUS¤	150¤
5¤	SUI¤	30·186¤	***L.A.&C¤***	***15·592¤***	SWE¤	8·402¤	SUI¤	4·886¤	FRA¤	4·267¤	GRE¤	3·672¤	BEL¤	3·982¤	AUT¤	3·276¤	GBR¤	3·229¤	KOR¤	2·328¤	LUX¤	1·754¤	GER¤	1·633¤	GER¤	447¤	UKR¤	64¤
6¤	AUT¤	20·113¤	GER¤	12·616¤	GBR¤	6·530¤	NED¤	3·758¤	LUX¤	4·159¤	ITA¤	3·098¤	FRA¤	3·739¤	GBR¤	2·244¤	CYP¤	2·586¤	CYP¤	2·184¤	FRA¤	1·628¤	GRE¤	1·329¤	CRO¤	254¤	¤	¤
7¤	IRL¤	19·679¤	***O.DE¤***	***12·076¤***	AUT¤	5·607¤	ESP¤	3·270¤	SUI¤	3·561¤	USA¤	1·329¤	LUX¤	3·699¤	***CAR¤***	***1·916¤***	RUS¤	2·197¤	FRA¤	1·667¤	ITA¤	1·385¤	ITA¤	1·329¤	GBR¤	240¤	¤	¤
8¤	FRA¤	18·757¤	LUX¤	11·552¤	ITA¤	5·588¤	LUX¤	3·220¤	CYP¤	3·253¤	CZE¤	1·096¤	SUI¤	2·707¤	FRA¤	1·726¤	HUN¤	1·663¤	NED¤	1·248¤	SLO¤	1·324¤	SLO¤	895¤	BEL¤	223¤	¤	¤
9¤	BEL¤	15·591¤	USA¤	5·555¤	CYP¤	5·426¤	RUS¤	2·818¤	SVK¤	2·998¤	***L.A.&C¤***	***1·082¤***	ESP¤	1·470¤	SWE¤	1·522¤	SUI¤	1·544¤	LUX¤	1·229¤	AHO¤	1·280¤	RUS¤	730¤	LUX¤	120¤	¤	¤
10¤	SWE¤	12·345¤	***O.EU¤***	***4·789¤***	BEL¤	4·694¤	BRA¤	2·476¤	USA¤	2·992¤	LUX¤	1·077¤	USA¤	1·431¤	ITA¤	944¤	CZE¤	1·473¤	HUN¤	757¤	***CAR¤***	***1·268¤***	SUI¤	637¤	FRA¤	114¤	¤	¤
11¤	JPN¤	11·412¤	CAN¤	4·045¤	DEN¤	3·760¤	BEL¤	1·941¤	GBR¤	2·293¤	CYP¤	1·051¤	SWE¤	881¤	SUI¤	943¤	USA¤	1·451¤	ESP¤	250¤	BEL¤	763¤	FRA¤	631¤	CYP¤	93¤	¤	¤
12¤	CAY¤	9·510¤	JPN¤	2·304¤	USA¤	3·732¤	CHN¤	1·845¤	BEL¤	2·093¤	SUI¤	976¤	JPN¤	880¤	POL¤	856¤	FRA¤	1·415¤	***L.A.&C¤***	***236¤***	SWE¤	707¤	CRO¤	527¤	USA¤	89¤	¤	¤
13¤	ESP¤	7·433¤	***O.DGE¤***	***1·881¤***	FIN¤	1·995¤	CYP¤	1·639¤	POL¤	1·895¤	HUN¤	950¤	KOR¤	823¤	HUN¤	637¤	BEL¤	1·327¤	SWE¤	234¤	SUI¤	455¤	HUN¤	501¤	SRB¤	82¤	¤	¤
14¤	QAT¤	6·368¤	SWE¤	1·453¤	POR¤	1·655¤	***AFR¤***	***1·140¤***	KOR¤	1·550¤	GBR¤	903¤	LIE¤	412¤	LUX¤	551¤	ITA¤	1·264¤	GBR¤	216¤	CZE¤	318¤	GBR¤	495¤	SWE¤	77¤	¤	¤
15¤	BAH¤	5·587¤	***O.DC¤***	***46¤***	JPN¤	911¤	USA¤	1·020¤	***CAR¤***	***764¤***	ESP¤	763¤	SIN¤	394¤	GRE¤	444¤	ESP¤	1·195¤	DEN¤	204¤	GBR¤	295¤	USA¤	314¤	RUS¤	72¤	¤	¤
16¤	BER¤	5·329¤	ESP¤	-449¤	HUN¤	907¤	FRA¤	971¤	ITA¤	719¤	AHO¤	634¤	ITA¤	391¤	USA¤	297¤	***CAR¤***	***1·096¤***	BEL¤	192¤	RUS¤	249¤	BUL¤	218¤	HUN¤	63¤	¤	¤
17¤	DEN¤	5·269¤	ITA¤	-1·636¤	NOR¤	732¤	FIN¤	757¤	MLT¤	719¤	BEL¤	556¤	NOR¤	368¤	KAZ¤	255¤	IRL¤	1·078¤	USA¤	192¤	IRL¤	235¤	MNE¤	193¤	IRL¤	53¤	¤	¤
18¤	RUS¤	3·777¤	BEL¤	-2·531¤	GRE¤	560¤	SWE¤	698¤	SWE¤	696¤	TUR¤	321¤	POR¤	325¤	PAN¤	196¤	TUR¤	584¤	SUI¤	137¤	CYP¤	233¤	CYP¤	184¤	DEN¤	27¤	¤	¤
19¤	AUS¤	3·578¤	DEN¤	-4·149¤	KOR¤	466¤	LIE¤	595¤	DEN¤	669¤	CHN¤	299¤	CZE¤	305¤	DEN¤	188¤	DEN¤	407¤	FIN¤	115¤	NOR¤	219¤	ESP¤	152¤	BIH¤	22¤	¤	¤
20¤	MLT¤	2·457¤	GBR¤	-7·874¤	UKR¤	403¤	TUR¤	502¤	LIE¤	469¤	ISR¤	260¤	FIN¤	277¤	EST¤	165¤	LUX¤	338¤	BRA¤	54¤	MLT¤	196¤	BIH¤	111¤	AUS¤	20¤	¤	¤

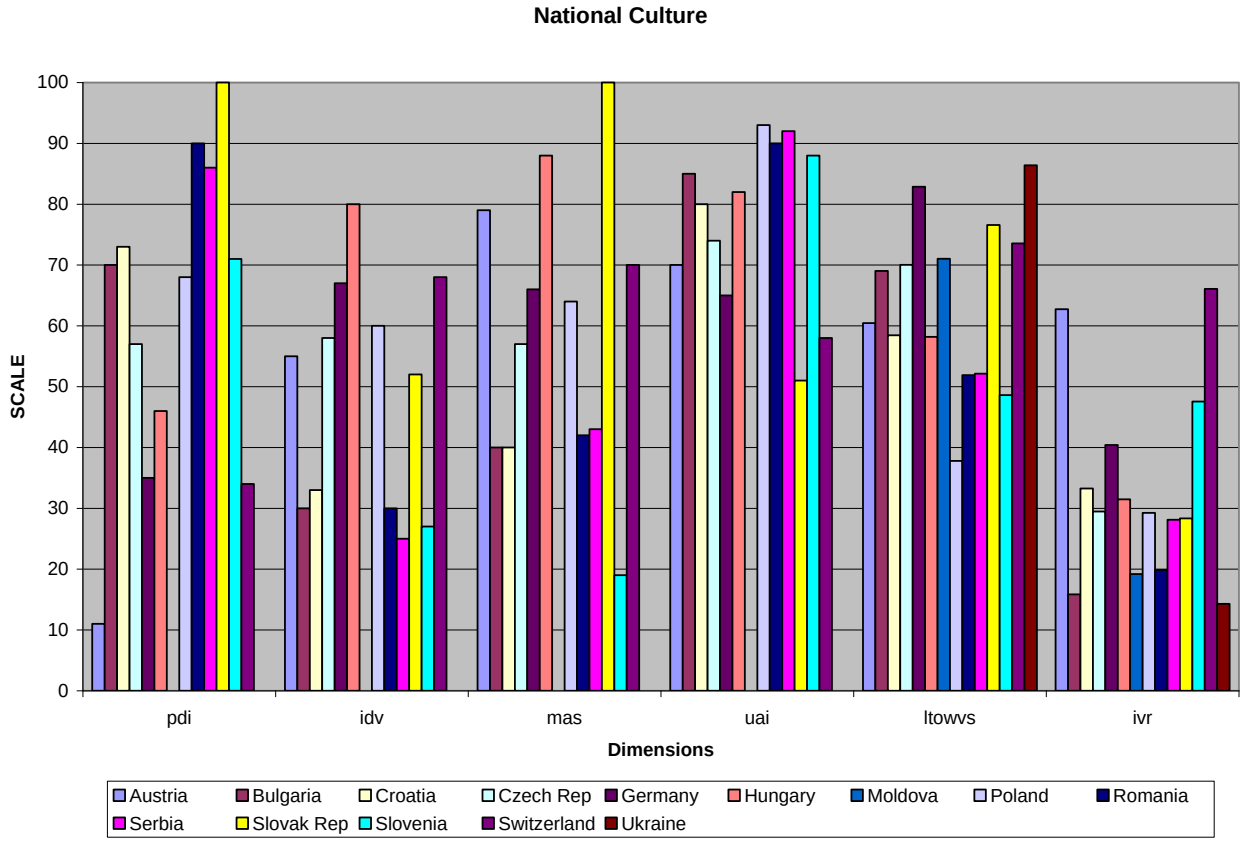
Source: UNCTAD – WORLD Investment Report 2014 (countries profile), http://unctad.org/en , Own computation

AFR=Africa, AHO=Netherland Antilles,AUS=Australia, AUT=Austria, BAH=Bahamas, BEL=Belgium, BER=Bermuda, BIH=Bosnia & Herzegovina, BRA=Brazil, BUL=Bulgaria,CAN=Canada, CAR=Caribbean, CAY=Cayman Islands, CHN=China, CRO=Croatia, CYP=Cyprus, CZE=Czech Republic, DEN=Denmark, ESP=Spain, EST=Estonia,FIN=Finland, FRA=France, GBR=United Kingdom, GER=Germany, GRE=Greece, HUN=Hungary, IRL=Ireland, ISR=Israel,ITA=Italy, JPN=Japan, KAZ=Kazakhstan, KOR=Korea,L.A.&C= Latin America & Caribbean, LIE=Liechtenstein,LUX=Luxembourg, MLT=Malta, MNE=Montenegro,NED=Netherlands, NOR=Norway,O.DC=Other Developed Countries, O.DE=Other Developed Economies, O.DGE=Other Developing Economies, O.EC=Other European Countries, O.EU=Other European Union, PAN=Panama, POL=Poland, POR=Portugal, QAT=Qatar, ROU=Romania, RUS=Russia, SIN=Singapore, SLO=Slovenia, SRB=Serbia,SUI=Switzerland, SWE=Sweden, SVK=Slovakia,TUR=Turkey, UNS=UNSPECIFIED, USA=United States, UKR=Ukraine.

From Table 1. we can see that the CEE countries that benefit from a large flow of investments from 2001 – 2012 are Germany (428 886 millions of US dollars), Switzerland (223 845 millions of US dollars) and Poland (149 363 mill. of US dollars), being the first 3 countries, in this order, from the 14 countries we analyzed. Next in line are Austria, Czech Republic, Romania, Hungary, Ukraine and Bulgaria. The countries which benefit less from FDI flows in the 11 years studied are: Slovenia (9 135 mill. of US dollars) and Moldova (2 890 mill. of US dollars). Some data in Table 1. were available only for regions like Africa, Caribbean, Latin America & Caribbean, Other Developed Economies, Other Developing Economies, Other European Countries, or Other European Union, not for individual countries. "FDI flows with a negative sign indicate that at least one of the three components of FDI (equity capital, reinvested earnings or intra-company loans) is negative and not offset by positive amounts of the remaining components. These are instances of reverse investment or disinvestment."

(UNCTAD – FDI flows, http://unctad.org/en/Pages/DIAE/Investment%20and%20Enterprise/FDI_Flows.aspx)

Figure 1. Representation on 6 dimensions of National Cultures – 14 CEE countries
Scale: 0 – 100 (from 0 – 50 = low score, 51 – 100 = high score)



From Figure 1. we can observe the scores of CEE countries` national culture, on each dimension (Power Distance, Individualism vs. Collectivism, Masculinity vs. Femininity,

Uncertainty Avoidance, Long-term Orientation vs. Short-term Orientation and Indulgence versus Restraint).

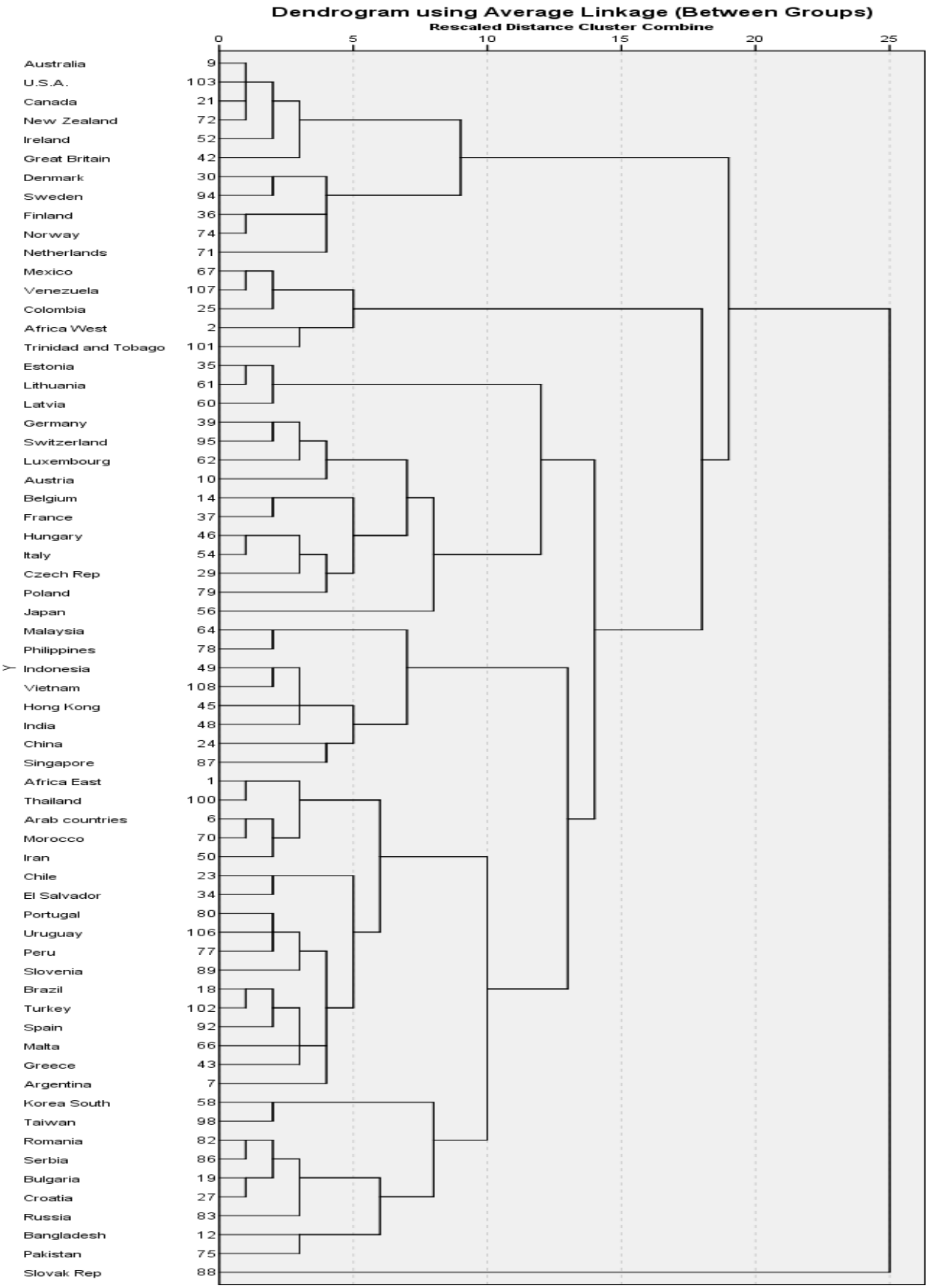
We can see that Germany, Switzerland, Poland, Austria, Czech Republic, Hungary and Slovakia have high scores on Individualism (IDV) and Masculinity (MAS) dimensions. The same countries plus Romania, Bulgaria, Croatia, Serbia and Slovenia, have high scores on Uncertainty Avoidance (UAI). Romania, Bulgaria, Croatia, Serbia and Slovenia have low scores on Individualism and Masculinity dimensions. Power Distance (PDI) dimension scores low for Germany, Switzerland, Austria and Hungary and high for Poland, Czech Republic, Romania, Bulgaria, Slovakia, Serbia and Slovenia. Data about these dimensions are not available for Ukraine and Moldova. We have only 2 countries that "manifest" Short-term Orientation namely Poland and Slovenia, and also only 2 countries that score high on Indulgence versus Restraint dimension (IVR), like Switzerland and Austria.

3. Findings based on the first set of gathered data

If we correlate Table 1. with Figure 1 we can observe that countries with very high levels of foreign direct investment flows have in common high scores on IDV, MAS and UAI dimensions (Germany, Switzerland, Poland, Austria, Czech Republic). Also, the countries with lower or very low level of FDI flows have high scores on Power Distance (PDI) dimension (Bulgaria, Slovakia, Croatia, Serbia, Slovenia). There are two exceptions from these "rules": Romania and Hungary. Even though Romania scores high on PDI dimension and low on IDV and MAS dimensions (with high score on UAI dimension), and Hungary scores low on PDI and high on IDV, MAS, UAI dimensions, Romania got more foreign investments over the period of 11 years (2001-2012) than Hungary. Slovakia`s national culture scores high on IDV, MAS, UAI, but also has the highest score on PDI, which can explain its` 10th place in the hierarchy of FDI flows from the 14 CEE countries analyzed. Again, there is no data available on these dimensions for Ukraine and Moldova.

Based on gathered data and correlations between them we can say that the national culture that "attracts" the most FDI flows is a culture that values more individualism, masculinity, avoidance of uncertainty and has a democratic national/ institutional system (low score PDI).

Figure 2. SPSS statistical reprezentation of country groupings around the world, in clusters with similar national culture, based on the 6 cultural dimensions (PDI, IDV, MAS, UAI, LTO, IVR).


Dendrogram using Average Linkage (Between Groups)
Rescaled Distance Cluster Combine
0
5
10
15
20
25
Australia 9
U.S.A. 103
Canada 21
New Zealand 72
Ireland 52
Great Britain 42
Denmark 30
Sweden 94
Finland 36
Norway 74
Netherlands 71
Mexico 67
Venezuela 107
Colombia 25
Africa West 2
Trinidad and Tobago 101
Estonia 35
Lithuania 61
Latvia 60
Germany 39
Switzerland 95
Luxembourg 62
Austria 10
Belgium 14
France 37
Hungary 46
Italy 54
Czech Rep 29
Poland 79
Japan 56
Malaysia 64
Philippines 78
Indonesia 49
Vietnam 108
Hong Kong 45
India 48
China 24
Singapore 87
Africa East 1
Thailand 100
Arab countries 6
Morocco 70
Iran 50
Chile 23
El Salvador 34
Portugal 80
Uruguay 106
Peru 77
Slovenia 89
Brazil 18
Turkey 102
Spain 92
Malta 66
Greece 43
Argentina 7
Korea South 58
Taiwan 98
Romania 82
Serbia 86
Bulgaria 19
Croatia 27
Russia 83
Bangladesh 12
Pakistan 75
Slovak Rep 88

Source: www.geerthofstede.com, Own SPSS computation

From Figure 2. we can extract and group countries from aroundthe world that have similar national cultures. We are interested, in this second part of our analyses, to study the similitude of national cultures between CEE countries and their major investors.The grouping will be into 7 major clusters,as follows:

- Cluster A: Australia, United States, Canada, New Zeeland, Ireland, Great Britain, Denmark, Sweden, Finland, Norway, Nederland;
- Cluster B: Mexico, Venezuela, Colombia, Africa West, Trinidad & Tobago;
- Cluster C: Estonia, Lithuania, Latvia;
- Cluster D: Germany, Switzerland, Luxembourg, Austria, Belgium, France, Hungary, Italy, Czech Republic, Poland, Japan;
- Cluster E: Malaysia, Philippines, Indonesia, Vietnam, Hong Kong, India, China, Singapore;
- Cluster F: Africa East, Thailand, Arab Countries, Morocco, Iran, Chile, El Salvador, Portugal, Uruguay, Peru, Slovenia, Brazil, Turkey, Spain, Malta, Greece, Argentina;
- Cluster G: Korea South, Taiwan, Romania, Serbia, Bulgaria, Croatia, Russia, Bangladesh, Pakistan.

Slovakia is the exception because, its` national cultural dimensions can be included in any of the other clusters, except cluster A.

Ukraine and Moldova do not appear in any of the clusters because there isn`t sufficient data about the 6 dimensions of their national culture.

4. Findings based on the second set of gathered data

From Table1. and Figure 2. we observe that 7 countries from 14 CEE analyzed have between 7 - 12 major investors from the same cluster as their own. From the point of view of the FDI flows these investors are among the most important ones for the host countries.As such, Germany benefits from FDI flows from Luxembourg, Italy, Switzerland, Austria, France, Belgium and Japan in this order; Switzerland gets FDI flows from Austria, France, Germany, Luxembourg, Japan, Italy, Belgium; Poland from Germany, France, Austria, Italy, Belgium, Japan and Hungary; Austria from Italy, Germany, Switzerland, Luxembourg, Belgium and France; Czech Republic from Germany, Austria, France, Luxembourg, Switzerland, Belgium, Poland and Italy. Hungary follows the same “trend” in receiving FDI flows from the same countries from Cluster D, as well as the exception Slovakia.

Slovenia, from Cluster F, didn`t have, on the first 20 major investors by geographical origin, any investors from the same cluster, but only from the next closest cluster (Cluster G: Croatia, Serbia and Russia). Countries from Cluster G, like Romania, Bulgaria, Croatia and Serbia had very few major investors from the same cluster, all of them benefiting of FDI flows more from countries in Cluster F. Romania had no investor from Cluster G, but 3 from cluster F (Spain, Greece and Turkey), Bulgaria had only one investor from Cluster G (Russia), and the same investors from Cluster F, Croatia also got FDI flows from Russia and Cluster F (Spain, Slovenia, Malta).

And so, 7 from 14 CEE countries have major foreign investors from countries with similar national culture, 5 CEE countries analyzed have very few investors from the same cultural cluster and 2 countries couldn`t be analyzed in this context (Ukraine and Moldova), because of lack of data.

As a result, we can state that the second hypothesis (that postulated that countries with a certain type of culture tend to invest in host-systems that have similar national culture) is uncertain, the information available only partially supporting it.

5. Conclusions

The confirmation of our first hypothesis is backed up by studies that demonstrate correlations between high scores in IDV, MAS, UAI and low scores for PDI cultural dimension. Nearly all wealthy countries score high in Individualism or Masculinity and score low in PDI (power distance dimension).

For example, high scores in PDI are related to bribery and scandals that are usually covered up in corrupt countries.

Individualism is usually correlated to small power distance were the role of state in the economic system is restrained, joint stock companies are owned by individuals and Per Capita GNP tend to be higher, indicating the level of wealth forthosecountries.

In countries that manifest Masculine culture there is a preference for large organizations, more status product are sold, people live in order to work, you find more opportunities for high earnings, competitive manufacturing and economic growth at the national level.

Also, high scored UAI countries like law and order, dislike ambiguity and chaos, have more specialists in organizations that show an inner urge to work hard and like precision and formalization.

For the first and second hypothesis, the small difference in FDI flows between Romania and Hungary (even though Hungary has more similar cultural dimensions and comes from the same Cluster D as Germany, Switzerland, Poland and Austria) can be explained by Romania's sea access to international trade. In the case of Slovakia weobserve an extremely high score on the PDI cultural dimension. Multinational companies avoid countries like this because they want to invest in democratic systems, where decentralization is popular and there is fewer supervisory personnel, qualities much needed for companies` long-distance management; this country also has an extremely high score of MAS dimension which indicates that their national culture shows disrespect for cooperation and employment security.

National culture represents only one of many factors that can explain the FDI flows within host economies and there is need of further research to completely explore this relationship to its full extent.

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INTANGIBLE ASSETS – RECOGNITION AND EVALUATION

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Abstract: The specialized literature (IAS 38) defines the intangible asset as an asset that is ”non-monetary, identifiable and without physical substance”. However we cannot state that these assets are not as important as the tangible ones since, in some cases, the commercial fund or a commercial marker considered an intangible asset can be more valuable than some tangible ones. That is why we should not ignore these assets since their highlighting becomes more and more important in the financial reports, as well as their assessment to a right market value reflecting the real asset value, considering the fact that they can generate economic benefits, even though intangible assets may be related to marketing, client or supplier, technology or art.

Keywords: intangible assets, recognition, evaluation, commercial fund, intellectual property

1. Introduction

In time, mostly tangible, mobile assets have been traded on the market, such as real estate, industrial equipment, cars etc., and only a lower rate of the intangible assets, including intellectual property. This proportion tends to become equal since nowadays the emphasis falls on the technology transfer, an intangible asset that does not involve a transfer of tangible assets any more.

The intangible elements are always attached (in the beginning or after the beginning of the action of any human activity from the political, social or economic field), but they have become quite recently the focus of the economic research (only on the micro economy level).[1]

In IAS 38 [2], according to the paragraph 8, the intangible assets are “non-monetary assets, identifiable and without physical substance”, and the paragraph 12 explains the fact that the registered intangible assets must meet the criteria of identifiability.

Intangible assets may be coherently analyzed by means of at least the following dimensions:

- *The legal dimension*: intangible assets are traded on the market, they sometimes generate litigation and require a legal protection at least similar to the one for other types of property.
- *The accounting dimension*: these assets need to be analyzed, recorded, redeemed, re-evaluated; therefore the accounting records require a good knowledge of goodwill and intangible assets distinctively. The accounting work is interested in the registration and recognition of goodwill, in the purchase prices of a business, as well as in the assets included in this business.

- *The financial dimension*: many of the arguments created with respect to the goodwill and other intangible assets are determined, directly or indirectly, by the financial assessments and implications.
- *The intangible asset management dimension* is important if these assets stand for extremely important amounts related to the success of a business. [1]

2. Research methodology

In the current scientific work, I looked for the use of some elements of quality research. Thus, the observation method when gathering information was really useful, especially since the specialized literature is not very rich, whereas legal documents setting provisions of the specialized literature provided the necessary elements for this paper. The methods for data collection, the analysis of the similar content and the data interpretation were other basic elements of the quality research in this paper. [3]

3. Recognition of intangible assets

According to the Order of the Ministry of Public Finances (OMPF) no. 3055/2009 [4] an intangible asset is an identifiable, non-monetary asset, without any material support and possessed for the purpose of using it in the manufacturing process or during the supply of goods or services, in order to be rented to third parties or for administrative purposes.

An intangible asset meets the identifiability criteria when:

a) It is separable or dividable from the entity and sold, transferred, authorized, rented or exchanged, individually or together with a corresponding agreement, an identifiable asset or an identifiable debt; or
b) It results from contractual rights or of any other legal nature, irrespective of the fact that these rights are transferable or separable from the entity or from any other rights and obligations.

An intangible asset is property of an entity as long as this entity can get future economic benefits as a result of that particular asset and it does not allow the access of other entities or it limits their access to the above-mentioned economic benefits. The future economic benefits may derive whether from capitalizing the products or services generated by the asset, from cost savings or from other benefits generated by the entity's use of the asset.

The costs falling on an entity in order to create an intangible asset, as its property until its capitalization on the market, include both the initial capital, and the subsequent operating and maintenance costs.[5]

The intangible assets include the following categories:

- start-up expenditures;
- development expenditures;
- franchising, patents, licenses, trademarks, royalties and similar assets, except for the ones internally generated by the entity;
- commercial fund;
- other commercial assets;
- advance payments to intangible asset suppliers, and
- in-process intangible assets.

Another classification of the intangible assets divides them into marketing assets, client or supplier-related assets, technological or artistic work assets. The intangible assets may be contractual or non-contractual in each of the above-mentioned categories.

Marketing intangible assets are mainly used for product or service marketing or promoting purposes. The examples include trademarks, brands, unique commercial design, internet domain name and non-competition agreements.

The client or supplier-related intangible assets derive from the relationships with or the knowledge about clients or suppliers. Examples can be service or purchase agreements, license or royalty agreements, order registers, labor contracts and relationships with clients.

Technological intangible assets derive from contractual or non-contractual rights to use patented or non-patented technology, databases, formulas, projects, software, processes or networks.

Artistic work intangible assets derive from rights to benefits such as royalties from art works, e.g. playwrights, books, movies and music, as well as non-contractual copyright protection.

The commercial fund represents a special situation. Again according to OMPF no. 3055/2009 [4] "the commercial fund is usually recognized during consolidation and it represents the difference between the acquisition cost and the fair value of the part from the net assets purchased by an entity on the transaction date.

In the individual annual accounting sheets, the commercial fund can be recognized only if there is a transfer of all assets or parts of them, of debts and capitals, irrespective of their resulting from purchasing or merging transactions. The transfer is related to a business, represented by an integrated ensemble of activities and assets that are organized and managed with the purpose of obtaining profits, low costs or other benefits.

The internally-generated commercial fund is not recognized as an asset since it is not an identifiable asset (i.e. it is not separable and it does not derive from contractual legal rights or of other nature) entity-controlled, credibly assessable at cost."

4. Evaluation of intangible assets

The evaluation of intangible assets can be performed both on the date of the balance sheet, together with their inclusion in the financial documents, as well as in order to capitalize them on a regulated market, when there is one.

4.1. Evaluation of intangible assets on the balance sheet date

According to the law, the evaluation of intangible assets in the balance sheet is marked at the incoming value, except for the cumulated adjustments [6].

A few aspects have to be mentioned with respect to the intangible assets and their recording in the accounting documents further to an inventory:

- the inventory of intangible assets shall be carried out by determining their presence and their belonging to the owning entities, and, in the case of patents, licenses, trademarks and other intangible assets, a proof of their presence is necessary based on the land rights or other legal documents certifying certain legal rights; [7]

- in the inventory lists of the in-process intangible assets there shall be mentioned, for each separate item, based on determination of its presence on the spot, name and determined

value according to the execution stage and to the workload already performed on the inventory date;[8]

- partially or totally operational investments, without issued registration forms as intangible assets, shall be recorded in distinct inventory lists, whereas the works that stopped being executed, ceased or abandoned, shall be recorded in separate inventory lists, with the reason for their cease or abandonment clearly stated, as well as the approval for cease or abandonment together with the measures suggested for these works. [8]

The correction of the intangible asset value and its adjustment to the inventory level shall be operated, according to the type of existing depreciation, whether by recording an additional amortization if there is an irreversible depreciation noticed, or by creating or supplementing adjustments for depreciation if there is a reversible depreciation noticed.

In order to establish if there are depreciations of intangible assets, other than determination of the fact during inventory, external or internal information sources can be taken into account.

The ***external information sources*** include the following aspects:

- during a certain period of time, the asset's market value decreased significantly more than expected as a consequence of time and usage;
- during a certain period of time, significant changes occurred, with a negative effect on the entity, or this kind of transformations will generate such changes in the near future on the technological, commercial, economic or legal environment where the entity runs its business or on the market the asset is attached to.

The internal information sources can include the following elements:

- there is indication of physical or moral wear-and-tear of the asset;
- during a certain period of time, significant changes occurred, with a negative effect on the entity, or these transformations may generate such changes in the near future, regarding the level and the way the asset is used or expected to be used. Such changes include situations where the asset becomes non-productive, plans for restructuring or cease of the activity the asset is attached to, or plans for surrendering the asset before the previously estimated date;
- the internal reports make available indications of the fact that economic results of an asset are or shall be weaker than expected.

4.2. Evaluation of intangible assets aiming at their capitalization

As in the case of tangible asset, the methods of the three classic approaches are applicable with intangible assets:

(a) the market approach (sales comparison);

(b) the income approach;

(c) the cost approach.

The international evaluation standards admit the fact that: "There are more evaluation approaches, such as the real option approach… Such approaches can be appropriate for evaluating intangible assets in certain situations".[9]

The choice of a certain evaluation method for an intangible asset always depends on circumstances. Most of the times, the use of more evaluation methods is required (two at least) due to the necessity of checking the obtained results.

4.2.1. The market approach – determines the value of an intangible asset by reference to the transactions registered on the market where their transaction price is found, as well as to the sale or purchase offers involving identical or similar assets.

Comparison with previous transactions

Occasionally, an intangible asset can be bought on the market at a price considered the equivalent of its value. The attempt to certify the acquisition price is no aberration. Certifying methods are recommended: e.g. cost savings, generation cost, profit advantage. In its turn, the acquisition price may be useful as a test for the license or franchise values. A number of intangible assets are sold and bought on the market, but the information obtained on this market should aim at each type of intangible asset.[10]

Market transactions

Through this method, the value of an intangible asset is set by reference to the transaction prices or to the "evaluation multiples" involved in the prices of transactions with identical or similar assets.

It stands as a method where an evaluator, based on true information, considers signed transactions under similar circumstances to the specific analyzed case, and he takes into account corrections (positive or negative, based on his own experience) to the circumstances where the transactions standing as point of reference were signed.

In practice, this approach is often used as a testing tool given that intangible assets are unique in most cases. One of the reasons the comparison approach is not usually the main approach consists of the fact that the market where intangible assets are traded can rarely be considered an "active market".[10]

4.2.2. The income approach – estimates the value of an intangible asset by reference to the updated value of the estimated flows (income, cash, cost saving etc.), which could be obtained by a market participant, owner of the analyzed asset.

The application of the income methods are mostly based on predicted financial information: predicted turnover, estimated operating income, predicted cash flows, duration of estimated useful life etc.

The relief from royalty

This is an applicable method used mostly for the evaluation of patents and licenses. It estimates the value of an intangible asset by comparison with the value of hypothetical royalty payment that would have been saved by taking the asset from a third party.

The owner of intellectual property right may allow others to use this asset in exchange for a royalty amount which is, in most cases, a percentage applied to the sales volume generated by the use of the intellectual property. Normally, such rights stand for 3-7% of the sales, where the highest level reached is 5% from the sales. This percentage varies according to the type of intangible asset, its volume and the risk of the flows generated by the use of the asset.[10]

Additional profits (over-profit method)

This evaluation method of intangible assets applies in the situation where the advantage of possessing and using intangible assets can have a reasonably accurate estimation, an advantage indicated synthetically after all through the net profit. Practically, this method is based on the profits directly provided by the intangible assets.

The presence of a profit or an additional cash flow is due to one of the below:

- a surplus of sales prices (price premium) compared to those competitors who do not possess the analyzed intangible asset;

- a relative cost level that is lower than those competitors' who do not possess the analyzed intangible asset (cost savings);

- a combination of the two sources above.

The additional profit method involves comparing the profit or the predicted cash flow that an economic entity could obtain from using the intangible asset to the one it could obtain from another economic entity that does not use that particular intangible asset.[10]

Exceeding cash flows

This method determines the value of an intangible asset as the updated cash flow value attached to the evaluated intangible asset, after deduction of the cash flows attachable to other assets.

Practically, this method is usually applied for those intangible assets that have a stronger impact on the cash flows. The "contributing" assets are actually only less important assets within the invested capital of the economic entity.[10]

4.2.3. The cost approach – estimates the value of an intangible asset by calculating the cost of its replica, and specifically by determining its replacement cost with an asset capable of providing identical or similar services.

A few types of intangible assets are more frequently used where their replacement costs can be estimated:

- reproduction cost for trained and qualified work force;
- internally generated creation cost for certain software programs;
- creation cost for an internet website.

Creation cost

Even though the creation cost of an intangible asset is quite rarely close to its value, there are situations however where the creation cost method can apply, where the evaluator develops an evaluating technique based on the creation cost of a similar intangible asset. The applicability of this method is limited though and imposed by the lack of certain information able to estimate the consequences of possessing and using such assets. The method is very useful especially as a means of verification and testing the conclusions resulting from applying other methods.[10]

One should keep in mind that, besides the result provided by the application of evaluation methods, adjustments are sometimes necessary, determined by any financial benefit from the amortization of the intangible asset. Such an adjustment is known as "Tax Amortization Benefit" (TAB) and it reflects the savings of the profit tax paid by the entity using that asset as a consequence of the corresponding amortization of the intangible asset.

The formula that calculates the amount of the financial benefit as a result of the amortization deductibility is as follows:

$$TAB = ERNTA\ x\left[\frac{n}{n-(Fcap\ x\ s)} - 1\right]$$

where:

ERNTA = updated total net relief from royalty;

TAB = tax amortization benefit,

n = number of years for the patent to be amortized;

F_{cap} = capitalizing factor;
s = profit tax rate.[10]

5. Conclusions

Even if at first view these intangible assets do not seem to be of major importance, in time some of them acquired a special significance, and I am referring here to the intellectual property rights. They represented the object of many cases of legal litigation, especially commercial ones, and that is why in other states the law provides harsh punishments for theft of intellectual property. The same situation occurs as far as licenses and patents are concerned. The latter, in the absence of an appropriate market to be traded on, are capitalized by inventors at ridiculous prices, even though they seem to have made the "deal" of a lifetime, and those purchasing them end up amortizing the amounts paid for these patents in a relatively short period of time, sometime between 1 and 3 years in my opinion, whereas the profit reaches its maximum level after this time.

The amounts allocated for keeping these licenses are definitely not minor, but all these expenditures are amortized by cashing certain royalties for them.

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ANALYSING THE PERFORMANCE OF MAJORITY STATE-OWNED ECONOMIC ENTITIES IN THE EIGHT DEVELOPMENT REGIONS IN ROMANIA

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Abstract: Majority state-owned economic entities are a relatively important component of Romanian national economy. Often controversial due to their efficiency and contended from the perspective of social responsibility as regards corporate governance, these entities own significant patrimonial assets. As they are under the control of local and central public authorities, it is compulsory that the way in which these societies are governed be revealed to the public opinion. The present study aims at validating / invalidating the assertion according to which majority state-owned economic entities are better governed in some of Romania's development regions than in others. At the same time, the research aims at identifying efficiency markers and establishing the efficiency of corporate governance in these entities, depending on the eight development regions.
There are premises from which this study starts, taking into account the regionalisation created in 1998, through the association of county councils, in view of coordinating Romania's economic and social development and implementing regional infrastructure projects.

Keywords: majority state-owned, development regions, corporate governance, efficiency, social responsibility.

1. INTRODUCERE

Entităţile economice cu capital majoritar public reprezintă o componentă relativ importantă a economiei naţionale româneşti. Deseori controversate din punct de vedere al eficienţei lor, discutabile din punct de vedere al responsabilităţii sociale privind guvernanţa corporatistă, aceste entităţi sunt deţinatoare a unui patrimoniu semnificativ. Aflându-se sub controlul autorităţilor publice locale, se impune ca modul cum aceste societăţi sunt gestionate să fie făcut cunoscut opiniei publice. Cercetarea de faţă îşi propune sa valideze / invalideze aserţiunea conform căreia entităţile economice cu capital majoritar public în care acționari / asociați majoritari sunt unitățile administrativ teritoriale, sunt mai bine administrate în anumite regiuni de dezvoltare ale României decât în altele. Totodată, cercetarea îşi propune să identifice indicatori de eficienţă şi să măsoare eficienţa guvernanţei corporatiste a acestor entităţi, centralizată pe cele opt regiuni de dezvoltare.

Sunt premise de la care porneşte acest studiu, ţinând seama de regionalizarea creată în anul 1998, prin asocierea consiliilor județene, în vederea coordonării dezvoltării economice şi sociale a României şi pentru implementarea unor proiecte infrastructurale regionale.

2. SCURT ISTORIC AL EVOLUȚIEI CONCEPTULUI DE GUVERNANȚĂ CORPORATISTĂ

Pe plan mondial, ideea de guvernaţăa corporatistă s-a conturat abia în ultimele două decenii. A fost nevoie de câteva evenimente scandaloase, cu mediatizare excesivă în care să fie antrenate companii care până la un moment dat deţineau o bună reputaţie în mediul de afaceri mondial (vezi scandalurile Enron, Parmalat, Wordcom, Tyco) pentru a fi pusă sub semnul întrebării onestitatea actului managerial, sinceritatea declaraţiilor oficiale privind performanţele unei entităţi economice, şi pentru ca problematica guvernanţei corporatiste să devină una de actualitate şi de interes global.

Deşi de dată relativ recentă, noţiunea de guvernare corporatistă a cunoscut numeroase tentative de definire şi repozitionare conceptuală în timp. Aceste încercări de definire ale conceptului de guvernanţă corporatistă au pornit de la necesitatea distribuţiei responsabilităţilor şi drepturilor într-o companie (opinie enunţată în „Cadbury cod" încă din anul 1992), dar ele înglobează, pe de o parte, atât especţantele investitorilor privind uzufructul investiţiei lor financiare pe termen lung (idee exprimată în „The Journal of Finance", de Shleifer şi Vishny, 1997), cât şi foarte multe aspecte ce ţin de cultura şi climatul organizaţional al unei întreprinderi, cum ar fi: „ansambul relaţiilor companiei cu acţionarii săi " (*Financial Times*, 1997) sau „setul de reguli bazat pe norme, tradiţii şi modele comportamentale dezvoltate de fiecare sistem legislativ" (Preda Report, Italia, 1999).

O alta opinie, aparţinând preşedintelui Băncii Mondiale -J. Wolfensohn - publicată într-un articol din *Finanial Times* (1999) ia în calcul „promovarea corectitudinii, transparenţei şi responsabilităţii la nivel de companie"[1].

Ţinând seama de implicarea factorui uman în crearea plusvalorii, cu predilecţie a conducătorului entiăţtii economice, nu este lipsită de importanţă - chiar dacă aceasta a fost criticată în multe ocazii şi considerată ca fiind reducţionistă, egocentrică şi imorală – definiţia guvernanţei corporatiste dată H. Mathiesen în 2002, in opinia acestuia guvernanţa corporatistă reprezentând „comportamentul deţinătorilor de capital pentru motivarea directorilor de companii astfel încât să fie asiguraţi că îşi vor primi rezultatul aşteptat pentru investiţiile lor în aceste entităţi economice"[2].

Această asumţie – cea a motivării conducătorului pentru creşterea eficienţei entităţii economice - a fost dezvoltată mai apoi de de Kashif Rashid şi Sardar M. N. Islam (2008) în lucrarea *Corporate Governance and Firm Value*. Aceeaşi abordare se regăseşte şi în studiile lui Güler Aras şi David Crowther publicate în lucrarea *The Governance of Risk* (2013).

Dată fiind volatilitatea pieţei şi nesiguranţa economică în care evoluează entităţile economice, guvernanţa corporatistă îşi propune să contracareze posibilele derapaje etice ale conducătorilor entităţilor economice şi să orienteze spre succes actul managerial. Guvernanţa corporativă pune accent pe responsabilitatea socială; în consecinţă, toate regulile şi procedurile pe care le promoveaza vor avea un singur scop final: creşterea valorii companiei. Altfel spus, guvernanţa corporatistă îşi propune să balanseze respectarea reglementărilor (de

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orice natură, privitoare la funcționarea unei entități economice) cu performanță efectivă (măsurabilă) a companiei.

Eficiența unui act de guvernanță al unei companii este acela de a maximiza valoarea acesteia, văzută din prisma deținatorului de capital. Adausul de plus-valoare ține deci de modul în care aceste entități știu să se organizeze ca „sistem ideal închis: satisfacerea cerințelor clienților, angajaților, furnizorilor, distribuitorilor, etc., răsplata fiind, în cazul unor rezultate bune, valoare sporită și durabilă"[3].

Sintetizând, conceptul de guvernanță corporativă înglobează in el un sistem complex de tehnici și măsuri prin care o companie, indiferent de calitatea și apartenența deținătorilor de capital, își doreste și își propune să devină eficientă prin folosirea unor structuri instituționalizate care să asigure acțiunea convergentă, temporal-spațială, a celor cinci atribute ale actului de management: prevedere (previziune), organizare, coordonare, antrenare (motivare) ss control - evaluare.

În ceea ce privește România, conceptul de guvernanță corporatistă este un „produs" recent al legislativului, acesta fiind reglementat relativ târziu pentru companiile în care statul sau unitățile administrativ teritoriale dețin capitari majoritare (la 14 decembrie 2011).

Prin prisma legislației românești, guvernanța corporativă a întreprinderilor publice este definită ca „ansamblul de reguli care guvernează sistemul de administrare și control în cadrul unei întreprinderi publice, raporturile dintre autoritatea publică tutelară și organele întreprinderii publice, între consiliul de administrație sau de supraveghere, directori, acționari și alte persoane interesate"[4].

Fără a intra în detalii, Ordonanța de Urgență introduce principiile guvernanței corporative la regiile autonome și societățile comerciale cu capital majoritar public și creează condițiile selecției managerilor privați în aceste entități economice ca premisă a eficientizării acestor entități economice.

Măsura în care în momentul de față un manager privat (mai) poate să aducă plusvaloare într-o entitate economică în care autoritățile publice locale sunt deținători majoritari ai capitalului este una din întrebarile care vor face obiectul unor cercetări viitoare.

3. CAPITALUL SOCIAL VS. CAPITALUL PROPRIU CA INDICATORI AI VALORII UNEI ENTITATI ECONOMICE

Literatura de specialitate definește capitalul social ca fiind „suma tuturor aporturilor efectuate de asociați în vederea constituirii și funcționarii unei societăți comerciale"[5], fiind în fapt activul patrimonial al societății, adică activul net contabil în momentul constituirii ei.

Pe parcursul evoluției sale, entitatea economică poate să înregistreze profituri sau pierderi, ceea ce va face ca în timp activul patrimonial să se modifice.

Valoarea unei entități economice la un moment dat poate fi ușor determinată pe baza valorii activului net contabil (ANC), acesta reprezentând diferența dintre total active și total datorii înregistrate de entitate.

[3] https://www.academia.edu/6426701/Modele_de_Guvernanta_Corporativa_in_Romania_Studiu_de_Caz
[4] Ordonanța de Urgență a Guvernului nr. 109/2011 privind guvernanța corporativă a întreprinderilor publice, Monitorul Oficial al României, partea I, nr. 883 la data de 14 decembrie 2011.
[5] http://www.contabilizat.ro/dictionar_economic_si_financiar~termen-capital_social.html.

Capitalul propriu reprezintă „ansamblu de bunuri posedate în bani și în natură sau totalitatea resurselor bănesti investite într-o afacere, existente la un moment dat”[6].

Capitalul propriu al unei societăți comerciale reprezintă o “imagine instant”, în cuantificare monetară (de regulă, din rațiuni legate de aspecte fiscale și administrative, la sfârșitul unui exercițiu financiar). Capitalul propriu se identifică deci cu „interesul rezidual al deținătorilor de capital”[7] în aceste entități, în situația în care societatea ar urma să își înceteze (voluntar sau nu) activitatea în acel moment.

Exprimarea valorică a capitalului propriu la un moment dat se apropie sau se depărtează de adevăr (adică de valoarea real obtenabilă prin dizolvare și lichidare), funcție de corectitudinea actului de management în timp, precum și de eventualele manipulari contabile ale profitului, ambele situații fiind în egală măsură posibile în cazul instabilității mediului economic sau prin nerespectarea principiilor financiar contabile. Cu alte cuvinte, valoarea activului net reprezintă suma de bani efectivă care ar putea fi distribuită deținătorilor de capital dupa dizolvarea societății (transformarea activelor în bani și încasarea creanțelor, respectiv lichidarea debitelor prin plata către stat și terți a acestor datorii).

Din punct de vedere contabil, capitalul propriu al unei entități economice se compune din capitalul inițial (capitalul social subscris și vărsat) la care se adaugă: primele legate de capital, rezervele din reevaluare, rezervele legale și statutare, rezultatul exercițiului financiar curent și rezultatul reportat, toate acestea constituite pe perioada existenței ei.

Ținând seama de conținutul economic al celor două noțiuni: capital social și capital propriu, diferența dintre capitalul propriu și capitalul social (capitalul inițial sau de pornire) reprezintă capitalizarea sau decapitalizarea entității economice în cauză, în orizontul de timp scurs de la înființarea ei până la data analizei bilanțiere. Sub acest aspect, trebuie subliniată existența a trei situații distincte, pentru orice entitate economică sau grupări de entități economice (făcute după anumite criterii), luate în analiză :

a) capitalul propriu este mai mare decât capitalul social – capitalizarea în timp fiind pozitivă, ceea ce indică o evoluție normală a acestor entități sau grupuri de entități economice;

b) capitalul propriu este mai mic decât capitalul social, iar diferența dintre capitalul propriu și capitalul social este pozitivă[8] – ceea ce indică o decapitalizare moderată a entității sau grupului de entități, cu șanse de redresare, dar în egală măsură cu posibilitatea intrării în insolvență a acestora.

c) capitalul propriu este mai mic decât capitalul social, iar diferența dintre capitalul propriu și capitalul social este negativă – ceea ce indică o decapitalizare severă a entității cu pericol iminent de intrare în insolvență sau falimentul entității economice.

[6] Dictionarul Expilicativ al Limbii Romane.

[7] Ordinul nr. 1752/2005 pentru aprobarea reglementarilor contabile armonizate cu Directiva a IV-a a Comunităților Economice Europene și cu Standardele Internaționale de Contabilitate.

[8] Art. 69 din legea 31/1990 a fost modificat prin punctul 1 din Ordonanța de Urgență nr. 52/2008.: „Dacă se constată o pierdere a activului net, capitalul social subscris va trebui reintregit sau redus înainte de a se putea face vreo repartizare sau distribuire de profit”.

4. ENTITATI ECONOMICE CU CAPITAL SOCIAL MAJORITAR APARTINAND UNITATILOR ADMINISTRATIV TERITORIALE

Având în vedere că România a încheiat în 2011 un aranjament *stand-by* de tip preventiv, cu Fondul Monetar Internaţional şi ţinând seama de art. 6 lit. a) şi art. 10 alin. (4) din Hotărârea Guvernului nr. 34/2009 privind organizarea şi funcţionarea Ministerului Finanţelor Publice, cu modificările şi completările ulterioare, precum şi de art. 5.1 din Ordonanţa de Urgenţă a Guvernului nr. 79/2008 (modificată în anul 2013) privind măsurile economico-financiare la nivelul unor operatori economici, începând cu anul 2011 autoritățile fiscale românești și-au concentrat atenția asupra agenților economici cu capital majoritar de stat și al unităților administrativ teritoriale, obligându-i să raporteze periodic o serie de indicatori economico-financiari.

Scopul acestor raportări a fost de eliminarea arieratelor și îmbunătățirea actului administrativ, prin exercitarea unor presiuni administrative și fiscale asupra acestor entități.

Începând cu anul 2011, Agenția Națională de Administrare Fiscală a publicat pe internet, cu o periodicitate cvasitrimestrială, lista entităților economice pe județe, în care unitățile administrativ teritoriale (comune, orașe, municipii și județe sunt deținătoare majoritare de capital.

Lista oficială a acestor entități, publicată în a doua jumătate a lunii iulie 2014[9] fiind completă (în sensul că identifică toate entitățile în cauză pe baza codului de inregistrare fiscală și evidențiază toate înscrierile de mențiuni la Registrul Comerțului), a oferit posibilitatea ca acestor date să fie adăugate informațiile oficiale anuale aferente anului 2013, privind patrimoniul acestora, bilanțurile acestor entități economice în formă prescurtată devenite disponibile pe site-ul Ministerului Finanțelor Publice, începând cu finele lunii iunie 2014.

Conform acestei liste, din totalul celor 1170 de entități economice cu capital majoritar al unităților administrativ teritoriale, la sfârșitul lunii iunie, 969 entități economice (82,82%) nu prezentau înregistrari de menţiuni la Oficiul Național al Registrului Comerţului (ONRC), fiind active (și teoretic, viabile) iar 201 întreprinderi (17,18%) reprezentau entități care traversează sau care au traversat diferite dificultăți economice și / sau administrative, pe numele acestora fiind înscrise diferite mențiuni referitoare la starea lor.

Am precizat mai sus „societăți teoretic viabile” deoarece unele dintre aceste entități, deși nu au înregistrări la Oficiul Național al Registrului Comerțului (ONRC) au acumulat în timp, în baza unui management defectuos, suficient de multe tare, care le fac foarte vulnerabile în competiția de piață (dacă acestea și-ar pierde protecția oferită de apartenența prin capitalul social la o anumită autoritate publică).

Situația în care se găseau entitățile economice cu capital majoritar public în care UAT dețineau capitalul majoritar, la sfârșitul lunii iulie 2014, a fost următoarea:

[9] http://static.anaf.ro/static/10/Anaf/Declaratii_R/S1001/ListaB_16072014.pdf.

MENTIUNI INSCRISE LA ONRC	RA	SA	SRL	TOTAL
ENTITATI ACTIVE -FARA MENTIUNI LA ONRC	92	281	596	969
IN FALIMENT		41	10	51
IN INSOLVENTA		25	15	40
IN DIZOLVARE LICHIDARE (CU RADIERE)	2	11	20	33
SUSPENDATE		3	19	22
FARA ACTIVITATE		1	15	16
IN REORGANIZARE	1	7	4	12
IN DIZOLVARE		1	8	9
IN LICHIDARE		4	5	9
DIMINUARE CAPITAL PUBLIC SUB 50%		2	1	3
IN DIZOLVARE -LICHIDARE (FARA RADIERE)			2	2
IN DIZOLVARE FARA LICHIDARE (FUZIUNE)		2		2
ANULARE HCL DE INFIINTARE DE CATRE INSTITUTIA PREFECTULUI			1	1
IN REOGANIZARE IN INSTITUTIi PUBLICE			1	1
TOTAL	**95**	**378**	**697**	**1170**

Tab. 4.1 Mențiuni înscrise la ONRC privind entitățile cu capital al UAT la 30.06.2014

Din analiza datelor prezentate în tabelul de mai sus, se poate observa că din cele 201 societăți aflate oficial în dificultate, pentru 51 s-a declanșat procedura falimentului, 40 au fost declarate în insolvență, 33 au fost dizolvate, lichidate și radiate de la ONRC (lichidare voluntară sau judiciară), 22 și-au suspendat activitatea pe o perioadă de până la 3 ani și 12 au solicitat reorganizarea judiciară. Celelalte situații în care se află societățile comerciale în dificultate reprezintă faze intermediare ale încetării definitive a activității sau subterfugii paliative de menținere în viață a acestora. Exprimarea intuitivă a acestei stări de fapt este dată de pictograma următoare:

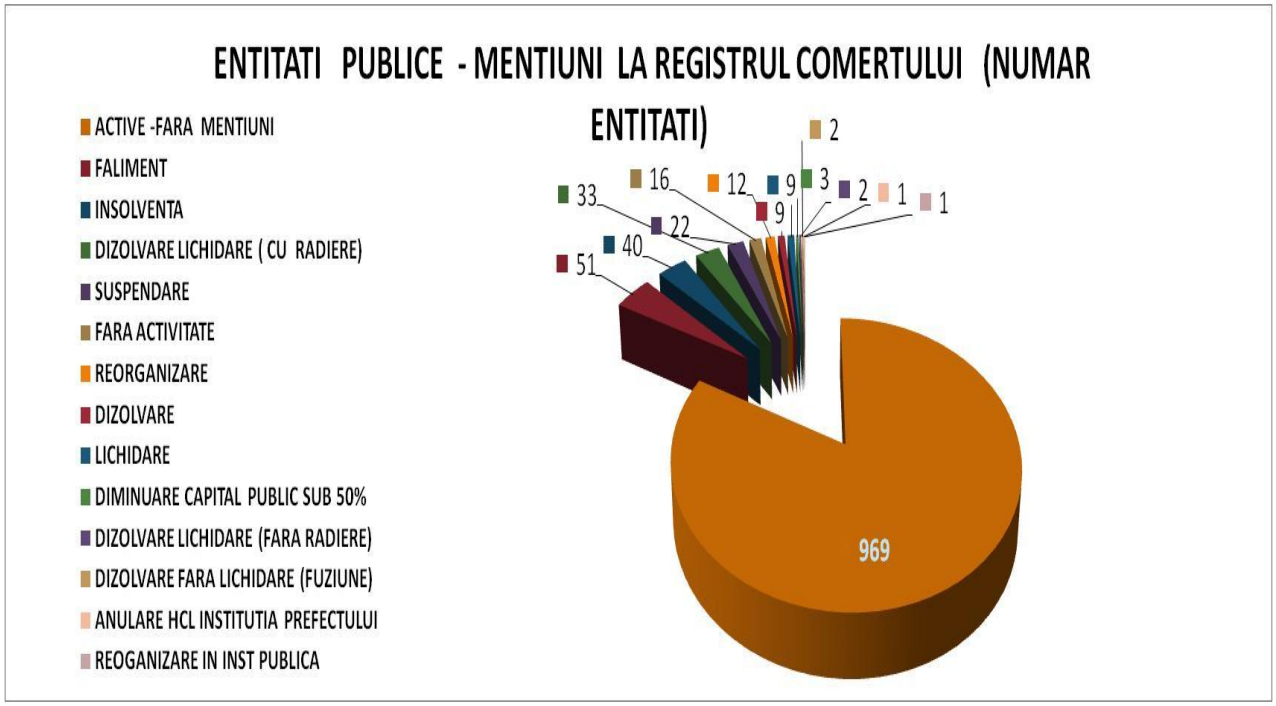


Fig. 4.1 Înscieri de mențiuni la ONRC la 30.06.2014 pentru entități deținute de UAT

Numărul entităților publice în care unitățile administrativ teritoriale dețin capitalul social majoritar, deși în esență irelevant (există numeroase societăți înființate - în general Societăți cu Răspundere Limitată - care nu au desfășurat niciodată activitate și nici nu au depus la ANAF sau la Registrul Comerțului situațiile financiare anuale obligatorii). Așadar, distribuția acestor entități pe regiuni de dezvoltare are doar o valoare statistică :

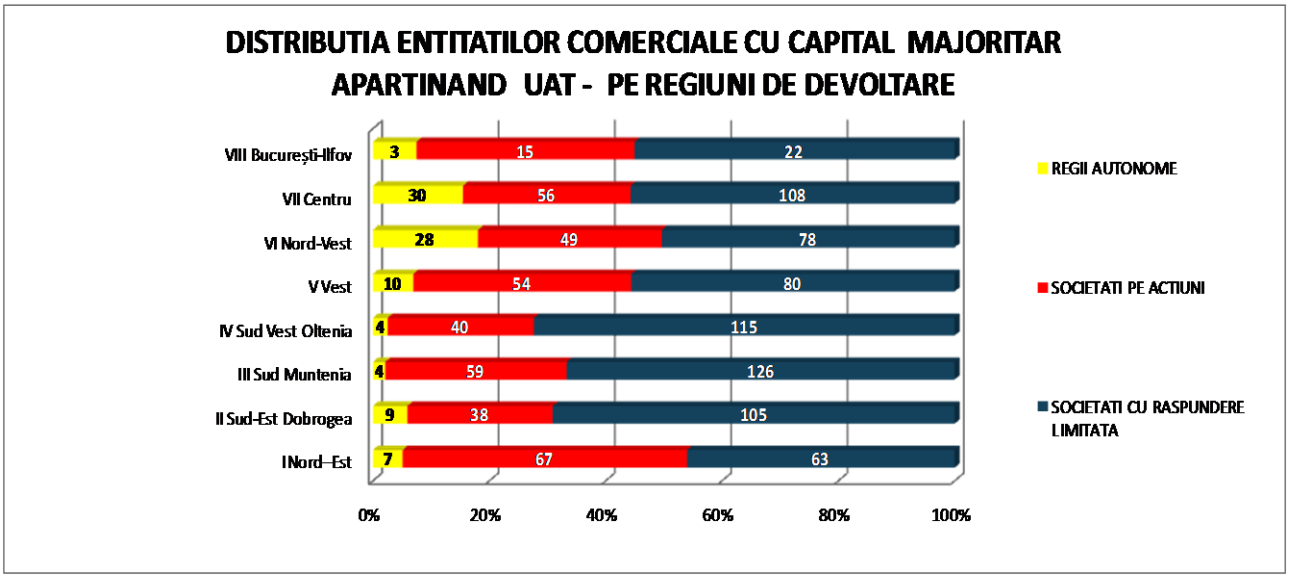


Fig. 4.2 Distribuția entităților cu capital majoritar al UAT după forma de organizare, pe regiuni de dezvoltare la 30.06.2014

Distribuția dupa forma de organizare juridică, pe cele 8 regiuni de dezvoltare economică se prezintă conform diagramelor de mai jos :

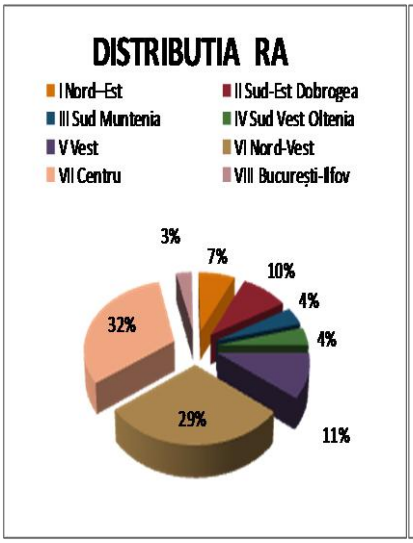


Fig. 4.3 RA la 30.06.2014

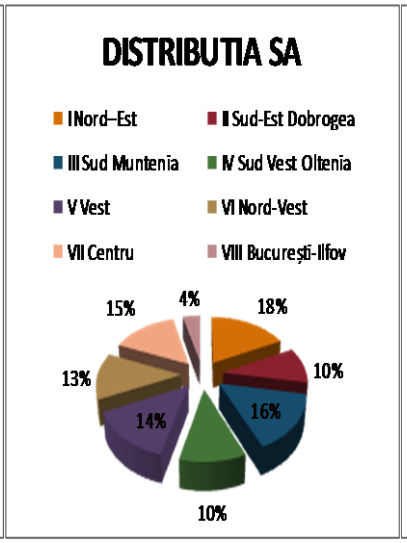


Fig. 4.4 SA la 30.06.2014

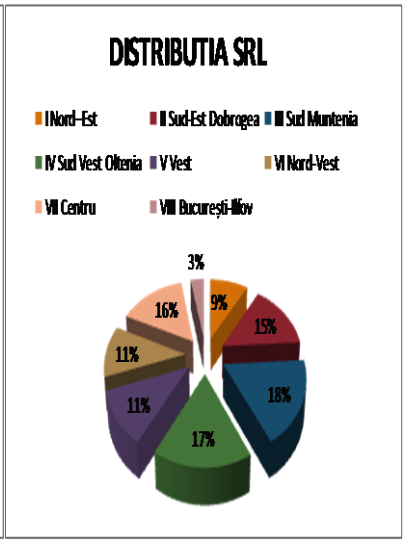


Fig. 4.5 SRL la 30.06.2014

Se poate aprecia că există o determinare obiectivă a numărului de entități economice cu capital social deținut de către unitățile administrativ teritoriale doar în cazul regiilor autonome (RA). Existența acestor entități economice este în general legată de exploatările

forestiere care au obligat unitățile administrativ teritoriale să înființeze ocoale silvice, cu formă juridică de organizare Regie Autonomă. Așa cum se poate vedea din graficele de mai sus, Regiile Autonome sunt foarte bine reprezentate în cazul regiunilor de dezvoltare VI Nord Vest (29%) și VII Centru (32%), regiuni cu mari suprafețe împădurite și cu o dispersie mare a comunelor pe teritoriul județelor componente, fapt ce a obligat, din rațiuni de economicitate, să se înființeze mai multe asemenea entități.

Înființarea Societăților pe Acțiuni (SA) a fost condiționată de asigurarea unor servicii publice către populația urbană și rurală de interes vital pentru comunități (asigurarea serviciilor de apă și distribuția apei, servicii de epurare a apelor uzate și canalizare, servicii de colectare a deșeurilor nepericuloase etc). În ceea ce privește Societățile cu Răspundere Limitată, acestea au fost constituite de autoritățile publice locale pentru a substitui inexistența în mediul rural sau al orașelor mici a serviciilor asigurate de Societățile pe Acțiuni enumerate mai sus și pentru a completa servicii de interes public (cu caracter de nișă) în peisajul economic local.

Înființarea unor societăți comerciale SA și SRL a fost determinată și de constrângeri politice (reducerea numărului de bugetari începând cu anul 2010 a obligat autoritățile locale să găsească soluții compensatorii pentru personalul disponibilizat). Cea mai la îndemână posibilitate de protecție socială pentru personalul disponibilizat a fost cea a reorganizării interne a primăriilor și externalizarea serviciilor publice către firme nou înființate, în baza unor Hotărâri ale Consiliilor Locale, în care unitățile admnistrativ teritoriale dețineau majoritar sau integral capitalul social.

5. ANALIZA DIATOPICĂ A CAPITALIZĂRII ENTITĂȚILOR ECONOMICE ÎN CARE UNITĂȚILE ADMINISTRATIV TERITORIALE DEȚIN CAPITALUL SOCIAL MAJORITAR

a) Analiza capitalizarii la nivel national

Capitalizarea sau decapitalizarea unei entități economice reprezintă un indicator de mare utilitate în analiza performanței manageriale. Analiza diatopică a capitalizării pe unități administrativ teritoriale (comune, orașe, județe, respectiv regiuni de dezvoltare economică conform celei create în 1998) oferă o imagine individuală dar, prin agregare, și o imagine de sistem asupra stării de fapt a entităților în care UAT-urile sunt deținatoare ale capitalurilor inițiale. La scară națională, UAT care dețin entități economice cu capital majoritar public bine administrate, și care au înregistrat capitalizări în timp (primele cinci UAT) sunt județele: Cluj, Maramureș, Timiș, Prahova și Vâlcea. Unitățile Administrativ Teritoriale –județe - în care s-a dezvoltat un management global neperformant sunt în număr de 24. În aceste UAT în care decapitaizările au depășit valoarea capitalului subscris vărsat, cele mai neperformante acte de management s-au inregistrat la nivelul municipiul București și județele Iași, Galați, Bihor, Giurgiu.

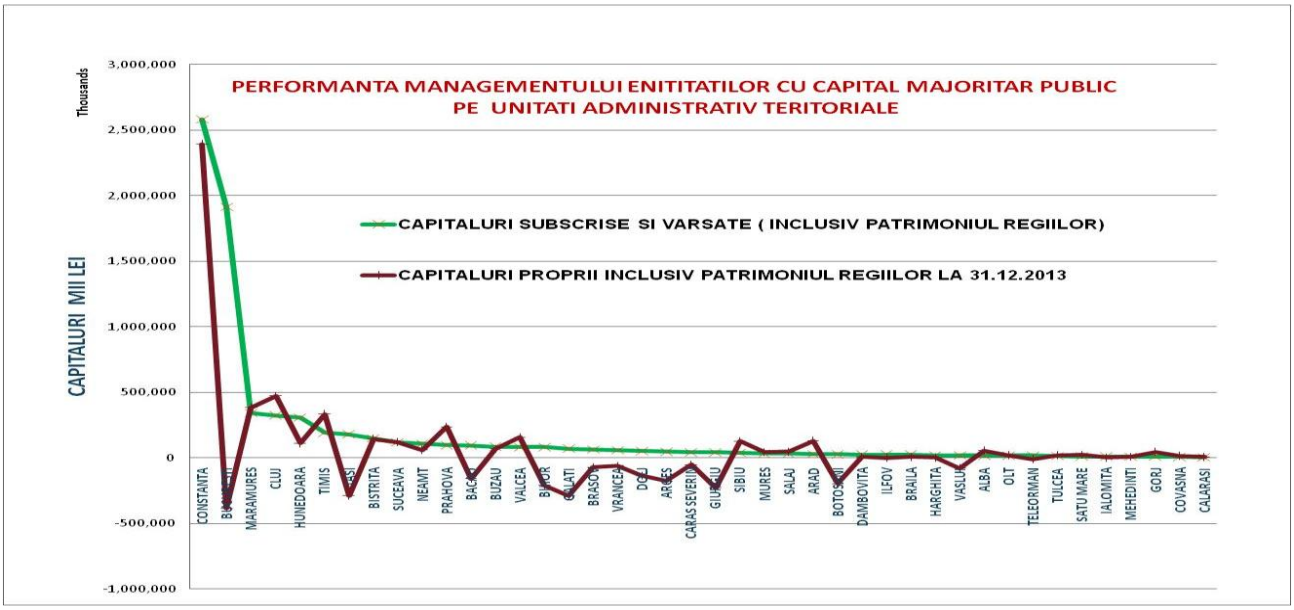
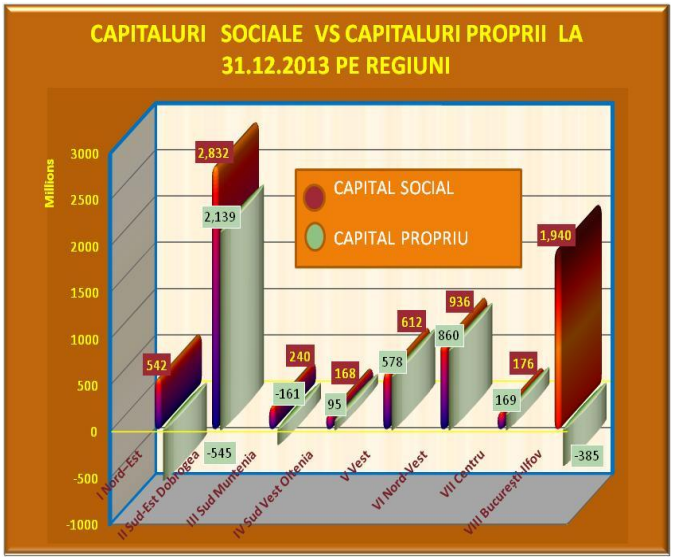


Fig. 5.1 Capitaluri proprii vs. Capitaluri sociale la 31.12.2013, pe județe

b) Analiza capitalizării la nivel de regiune de dezvoltare economică

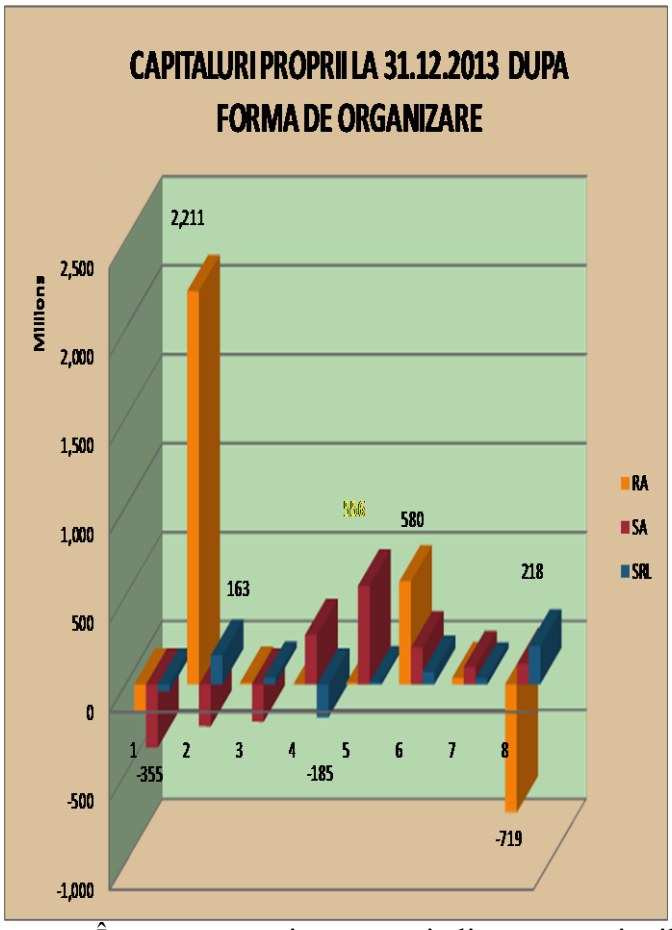
Ținând seama de gruparea județelor conform regionalizării stabilite în anul 1998, situația capitalizării entităților publice în care UAT dețin capitalurile sociale majoritare, este următoarea:



Din graficul alăturat se observă că nicio regiune nu a înregistrat capitalizări peste capitalul inițial. Regiunile I Nord-Est și VIII București Ilfov înregistrează cele mai mari decapitalizări, per global aceste regiuni înregistrând capitaluri proprii negative.

Fig. 5.2 Capitaluri sociale vs. capitaluri proprii, pe regiuni

Regiunea II Sus-Est Dobrogea, urmată de regiunile VI Nord Vest și V Vest dețin cele mai mari capitaluri proprii (pozitive), însă nicio regiune nu deține capitaluri proprii la 31.12.2013 care să devanseze capitalul inițial subscris și vărsat.



Dup[forma de organizare juridic[se observă că cele mai mari capitalizări le-au inregistrat Societățile cu Răspundere Limitată din regiunea VIII București Ilfov (218 milioane lei), Societățile pe Actiuni din regiunea V Vest (556 milioane lei) și Regiile Autonome din regiunea II Sud Est Dobrogea (2.211 milioane lei).

Decapitalizarea cea mai pronunțată s-a manifestat în cazul Regiilor Autonome din regiunea VIII București Ilfov (719 miliane lei), Societățile pe Actiuni din regiunea I Nord Est (355 milioane lei) și Societățile comerciale cu Răspundere Limitată din regiunea IV sud Vest Oltenia (185 milioane lei).

Fig. 5.3 Capitaluri proprii la 31.12.2013, dupa forma de organizare

În ceea ce privește capitalizarea entităților economice în care UAT dețin capitalul social majoritar, din histograma prezentată, se observă că valoarea cumulată a acestora pe cele 8 regiuni de dezvoltare variază între 171 milioane lei – (minimul Regiunea IV Sud Vest Oltenia) și maximul de 372 milioane lei (Regiunea VI Nord Vest). În același timp, decapitalizările societăților se înscriu în limitele de minimum 246 milioane lei în regiunea IV Sud Vest Oltenia și maximum 2503 milioane lei în cazul regiunii VIII București Ilfov.

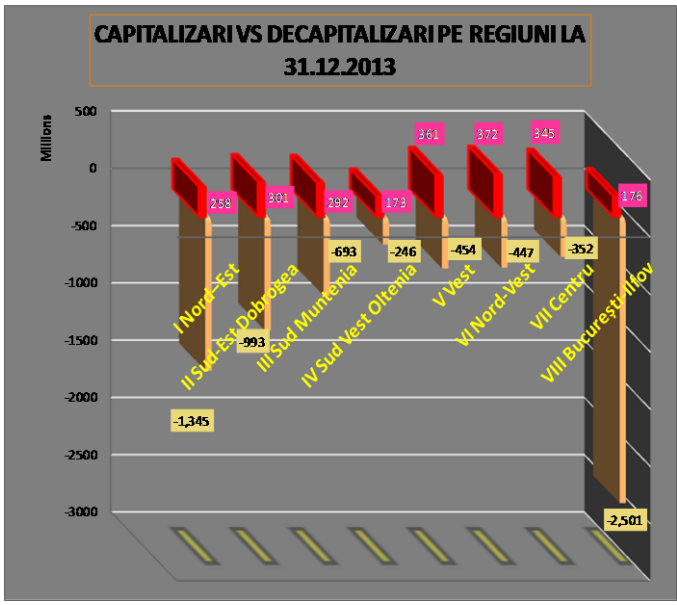
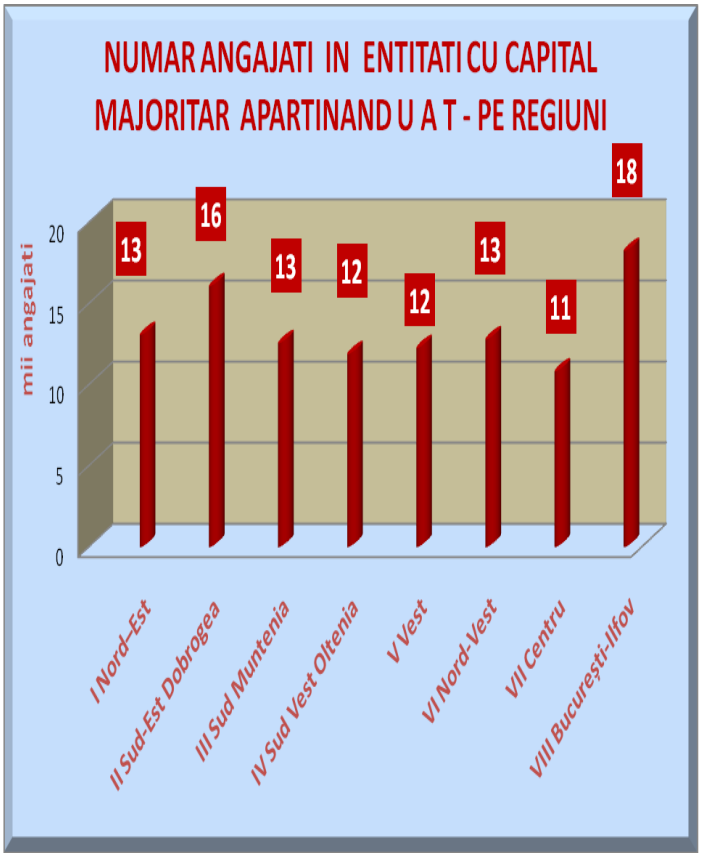


Fig. 5.4 Capitalizări vs decapitalizări pe regiuni



Referitor la numărul de angajați care își desfășoară activitatea în entități economice cu capital majoritar public aparținând unităților administrativ teritoriale, grupate după criteriul regional, se observă că acesta variază într-un ecart de la 11 mii, în regiunea VII Centru, la 18 mii, în regiunea cu maximă concentrare urbană (și deci cu nevoi de servicii publice foarte mari) – respectiv regiunea VIII București Ilfov. În celelalte regiuni de dezvoltare numărul de angajați ai acestor entități economice este relativ echilibrat și reprezintă 12-13 mii de persoane.

Fig. 5.5 Număr angajați în UAT, pe regiuni

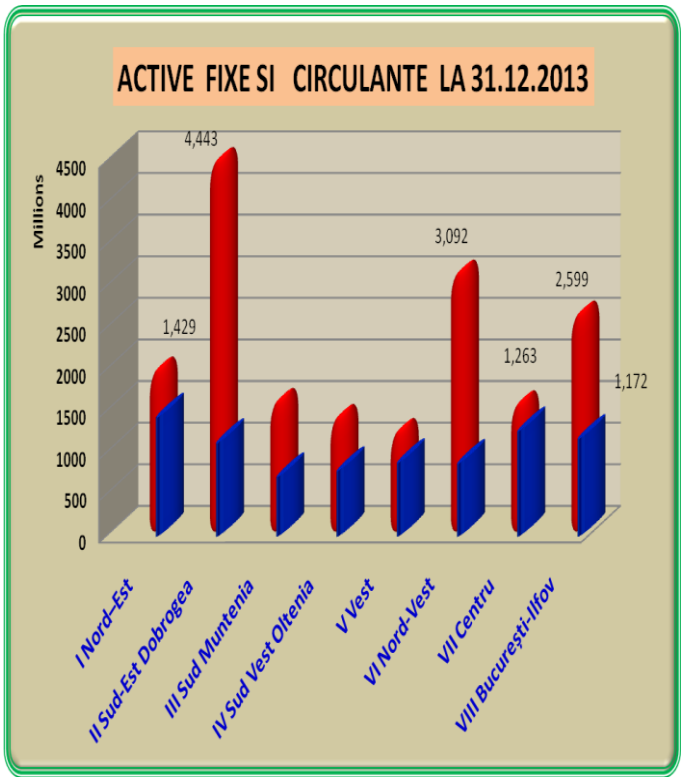
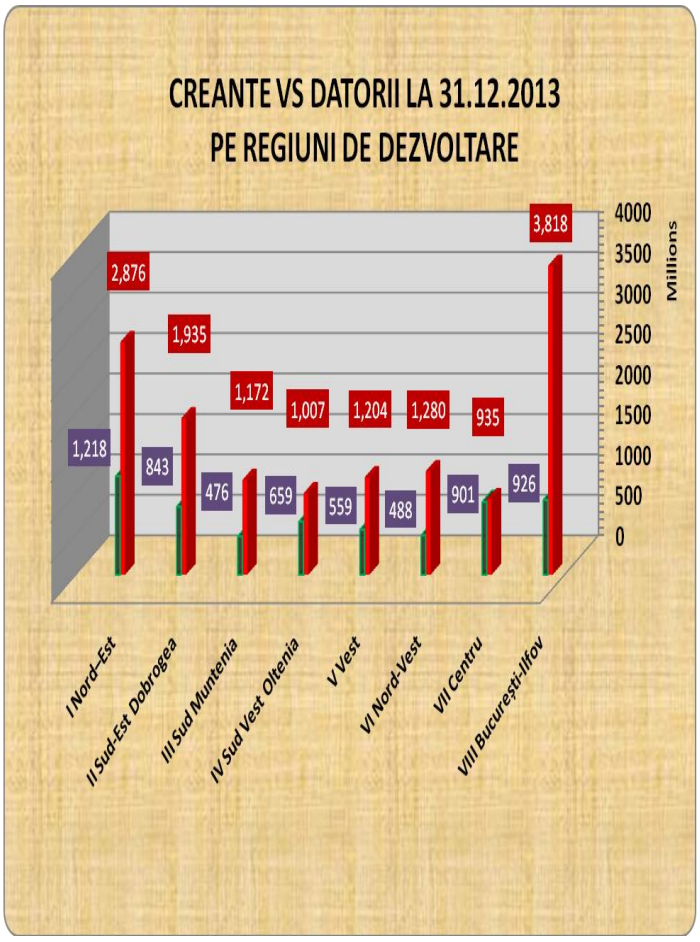


Fig 5.6. Active fixe și active circulante

In marea lor majoritate entitățile publice în care unitățile administrativ teritoriale dețin majoritatea capitalului social, provin din fostele unități economice de stat. In consecinta, activele fixe imobilizate de acestea sunt foarte mari. Cele mai mari imobilizări sub forma mijloacelor fixe se regăsesc în regiunea II Sud Est Dobrogea (4.443 milioane lei) fiind obiectivate în infrastructuri ale Societăților pe Acțiuni și Regii Autonome ce asigură diverse servicii publice, în regiunea VII Nord Vest (3.092 milioane lei) și regiunea VIII București Ilfov (2.599 milioane lei, zonă de asemenea în care predomină Regii Autonome deservente a unor importante servicii publice. În ceea ce privește activele circulante, acestea sunt semnificativ mai reduse valoric decât activele fixe în marea lor majoritate acestea indicând o lichiditate imediată scăzută. Volumul cel mai mare al activelor circulante se înregistrează în regiunea I Nord Est (1.429 milioane lei), regiunea VII Centru (1.429 milioane lei) și regiunea VIII București Ilfov (1.172 milioane lei).



Un alt indicator semnificativ al modului de administrare al entităților publice în care UAT dețin capitalul inițial majoritar este gradul de îndatorare efectivă al acestora, grupate după criteriul geografic al regiunilor de dezvoltare economică. Așa cum era de așteptat, regiunea de dezvoltare cu cele mai mari datorii este regiunea VIII București Ilfov (3.818 milioane lei), urmată de regiunea I Nord Est (2.876 milioane lei) și regiunea a II Sud-Est Dobrogea cu 1.935 milioane lei. În ceea ce privește creanțele, situația cea mai favorabilă se regăsește în regiunea I Nord Est (1.218 milioane lei), regiunea VII Centru (901 milioane lei) și regiunea VIII București Ilfov (926 milioane lei).

Fig. 5.7 Creanțe și datorii pe regiuni

6. CONCLUZII

Din analiza factuală a performanțelor economice ale entităților economice în care unitățile admnistrativ teritoriale dețin capitalul social majoritar pe cele 8 regiuni de dezvoltare economico-socială a României, rezultă următoarele:

a) nicio regiune de dezvoltare economico-socială, așa cum au fost stabilite în anul 1998, nu înregistrează pe globalul activităților derulate prin entități aparținătoare UAT, capitalizări peste capitalul social subscris și vărsat (respectiv patrimoniul Regiilor Autonome). Regiunile de dezvoltare cu un grad mai ridicat al stabilității economice sunt: Regiunea V Vest, Regiunea VI Nord Vest și regiunea VII Centru. În cazul acestor regiuni, probabilitatea apariției insolvențelor și falimentelor entităților economice în care UAT dețin capitalul majoritar este relativ redusă;

b) două regiuni de dezvoltare înregistrează decapitalizări drastice: regiunea VIII București Ilfov și regiunea I Nord Est. În aceste regiuni de dezvoltare, pe ansamblul entităților economice în care UAT dețin capitaluri majoritare, capitalurile proprii sunt negative, fiind de așteptat în perspectivă un val mai ridicat al insolvențelor și falimentelor decât în alte regiuni. Având în vedere decapitalizările înregistrate, funcționarea marii majorități a acestor entități economice ale UAT are doar o singură rațiune: asigurarea serviciilor publice de necesitate vitală pentru populație (in mare parte susținute de la bugetul local) cum ar fi : distribuția agentului termic, serviciile de apă canal și de salubritate) pentru

a preveni apariția unor nemulțumiri sociale și dezorganizarea altor activități economice din zonă;

c) numărul entităților economice în care UAT dețin capitalul majoritar poate fi corelat doar parțial cu anumiți factori obiectivi, cu excepția Regiilor Autonome unde se identifică o corelare directă puternică cu suprafețele împădurite existente în aceste zone. Societățile pe Acțiuni sunt condiționate de existența unor concentrări urbane mari, iar Societățile comerciale cu Răspundere Limitată au fost constituite ca reacții de răspuns la constrângeri bugetare și ca soluții de nișă pentru exploatarea unor oportunități economice locale;

d) după forma de organizare (RA, SA și SRL) cea mai spectaculoasă capitalizare o înregistrează Regiile Autonome din zona II Sud Est Dobrogea. Justificarea acestor capitalizări rezidă în dezvoltarea activităților portuare, de administrare a zonelor comerciale libere și dezvoltarea activităților de trasport în zona metropolitană;

e) în ceea ce privește numărul de angajați, cu excepția regiunilor VIII București Ilfov și II Sud Est Dobrogea (in care numărul angajaților în aceste entități au depășit 18 mii, respectiv 16 mii de persone), în toate celelalte regiuni numărul acestora variază între 11 mii și 13 mii. Explicația este aceeași: existența unor mari concentrări urbane în care trebuie asigurate servicii publice, indiferent de starea de rentabilitate a activităților prestate, pentru prevenirea dezorganizării sociale și paralizarea altor activități economice. Pe ansamblul tuturor regiunilor, dat fiind faptul că totalul capitalurilor proprii la 31.12.2013 este inferior totalului capitalurilor subscrise și vărsate (respectiv patrimoniul regiilor autonome) se poate afirma că entitățile economice în care UAT dețin capitalul majoritar asigură mai degrabă protecție socială angajaților săi decât crearea de plusvaloare în interiorul comunităților în care acestea ființează;

f) activele fixe imobilizează valori deosebite cu precădere în zona II Sud Est Dobrogea prin infrastructurile portuare existente, cele de distribuție a agentului termic, de canalizare și epurare a apelor uzate și de transport urban. Activele circulante – capitalul de lucru al acestor entități economice - este mult sub nivelul capitalurilor fixe ceea ce se traduce prin dificultăți în desfășurarea activităților specifice, asigurarea unor salarii în marea lor majoritate apropiate de salariul minim pe economie și dificultăți la plata obligatiilor către terti, stat și bănci;

g) toate regiunile de dezvoltare înregistrează datorii, în medie, duble creanțelor sociale. Regiunile de dezvoltare VIII București Ilfov, regiunea I Nord Est și II Sud Est Dobrogea cumulează cele mai ridicate datorii din toate regiunile de dezvoltare. Dezvoltarea acestor regiuni pe bază de credit comercial sau bancar este o dezvoltare nesănătoasă care conduce în cele din urmă la colapsarea instituțiilor, dacă UAT-urile nu asigură subvenționarea corespunzătoare a activitătilor desfășurate prin entitățile în care dețin capitalul majoritar.

h) analiza cantitativă a performanțelor acestor entități trebuie să fie completată printr-o analiză diastratică – dupa obiectul de activitate al acestor entități. Această cercetare poate pune în lumină activitățile de interes public cu potențial de eficiență, care merită și trebuie păstrate și dezvoltate de comunități. Tot prin aceasta analiză, vor fi evidențiate obiectele de activitate ale entităților economice gestionate de UAT, ineficiente economic care ar trebui reorganizate de UAT, lăsate în seama mediului privat sau pentru care este rațională realizarea unor parteneriate public-private.

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CONSIDERATIONS REGARDING FINANCING ISSUES IN OPERA HOUSES: SHOWCASING THE NATIONAL OPERA OF BUCHAREST

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Abstract: My paper sets out to examine two major existing management models of opera houses in the world, Bucharest National Opera and Wiener Staatsoper, with a focus on their funding systems and current financial issues. The concept of financial autonomy is explored against the backdrop of American and European opera houses. Along these lines, the paper touches on the current public funding model of Bucharest National Opera, arguing that a hybrid German-American combined funding model may be more apt to maximize on its outreach and cultural productions.

Keywords: opera house, model, funding, public, private

One of the most complex art forms remains the opera. As part of our humanity heritage, it uniquely and harmoniously combines theatre, music and literature. The prestige, taste for and dissemination of opera throughout the world will continue to exist, despite the financial, management, cultural and governance challenges that opera houses all over the world are faced with. At a time when both economic stress and cultural stakes are very high, the mere existence of opera houses worldwide has been severely threatened in the last few years by increasing costs involved by each performance. Since the average audience for opera is limited to only 2% or 3% of the population, depending on the region of the world, opera, wherever performed, has turned more and more into a synonym of high costs performance.

Financing issues have existed in opera houses worldwide for a long time. Typically, the costs of running opera houses have always been greater than their earned revenues and in recent recessive economic times the situation has worsened visibly. For many of them, their last year's financial statements indicate their net worth down substantially with sizable debts that are looming in coming years. One single performance of an opera requires an orchestra (which rarely consists of fewer than 60 members), solo singers and a chorus of at least 30 members. In addition to the remunerations of all these performers, the house must cover the costs for stage technicians, hair dressers, make-up artists, props, managers, costumes, sets, etc., as well as for the maintenance and/or acquisition of essential technological resources (mechanical transport carts, principally, state-of-the-art engines controlled by computer equipment). With such high costs, it is generally reflected that opera houses worldwide cannot possibly acquire financial balance exclusively by means of the production or performance generated income (however high their ticket prices can raise), therefore they are obliged to additionally rely both on public funding from governments and tax deductible private donations and sponsorship. Depending on the country, the local cultural policies and tax laws, as well as the missions and objectives assigned to opera houses, public funding may account for the majority or just a small portion of the financial resources.

The concept of "financial autonomy" represents not only the ultimate strategic objective of opera houses but also a key to financial stability, success and economic survival. It refers to the volume effects of theatre size, production volume and physical capacity, the more directly financial effects of ticket prices and costs, as well as the cost of performances (Agid and Tarondeau, 2010). In more specific terms, financial autonomy is associated with the direct funding coming from box offices as a ratio of the total budget, being directly linked to the size and physical capacity of the respective theatre, a feature which, at least in Europe, represents a historical given. A well known recent case shows the Italian opera houses, in their quest for financial autonomy, forced to cancel their performances in 2010 because of strikes over government efforts to reorganize their administration. These strikes called the whole world's attention to the fact that Italy's main opera houses had been in fact part of a long-running drama, being almost all dependent on government financing and suffering frequent labour stoppages (and the threat of them), amidst a most powerful struggle between local and central control (*The New York Times*, 2010). Financial autonomy is therefore important and may be achieved by several well-directed management strategies: casting famous artists, increasing seat occupancy rate, and, last but not least, promoting a good artistic policy in what regards the choice of opera and artists. Measured by the ratio resulting from box office divided by total income, several important opera houses in the world display the following financial autonomy ratio:

Table 1. Financial autonomy of opera houses

Over 30%	**15-30%**	**Less than 15%**
Chicago Lyric	Vienna Staatsoper	Brussels Monnaie
Detroit	Paris, Opéra National	Graz
Zurich	Lausanne	Berlin
Staatsoper		
Seattle	Dresden	Kőln
New York City Opera	London ENO	Tallinn
London Royal Opera	Munich	Stuttgart
Montreal	Salt Lake City	Berlin
Deutsche		
Miami	Copenhagen	Nuremberg
San Diego	San Francisco	Mainz
Vancouver	Zuid	Athens
New York Metropolitan	Rostov	Turin
Regio		
Los Angeles	Prague Statni	Rome
Santa Fe	Hamburg	Berlin
Komische		
Geneva	Amsterdam	
Heidelberg		
Barcelona	Aarhus	Lyon

Houston	Helsinki	Frankfurt,
Städt.Bühnen		
Madrid Real	Leeds Opera North	Oslo
	Vienna Volksoper	Leipzig
	Washington	Ostrava

Note: Measured by the ratio: box office divided by total income (after Agid and Tarondeau, 2010:29).

The first category of opera houses is mainly represented by the American lyrical theatres whereas the last two categories display opera houses that are scattered mostly across the European continent. Characteristically, American opera houses are large, well-filled, with low volume of operatic activities, as compared to their small(er) sister European theatres that have low(er) occupancy rates and a high volume of operatic activities. Costs-wise, the high ticket prices combined with low cost per ticket provide more financial autonomy for the American theatres, whereas the relatively low ticket prices, combined with high cost per ticket lead to high(er) dependency on external funding for the European opera houses. Hence, a clearly demarcating distinction between the American and the European operatic spaces of activity points to a more diverse range of historical and geographical contexts and factors that have brought about the development and, we claim divergence, of two main funding models, the German/European on the one hand, and the American model, on the other, as two dissimilar lines in almost every way. The two dominant models display several differences regarding their origins and development, macroeconomic structures, production models, professional, organizational and cultural features, artistic resources and most importantly, funding systems and financial constraints.

Today, more than one century after the founding of the renowned Met (Metropolitan Opera 1883), every American state boasts having at least one large size opera house or company, with a total annual turnover of €700 million for 2,300 performances and 4.3 million tickets sold (Scorca and Rourke, 2010). Most opera companies in Europe are concentrated in the German-speaking area (Austria, Germany, Switzerland), with a total annual turnover of €2,400 millions, 6,600 performances and well over five million tickets sold each season. Although hosting basically the same total audience as American houses, German opera houses actually perform three times as often in front of a three times smaller audience and in three times smaller auditoriums and opera houses (Agid and Tarondeau, 2010:41). Additionally, German opera houses have adopted the so-called *repertory* model, which consists of 15 to 40 opera titles with no less than 150-200 performances a year (Uecker, 2008), whereas American houses have settled for the *stagione* model, involving 2-10 titles and not more than a total of 80 performances a year. With regard to artistic resources, German/European opera houses benefit from their own permanent orchestras, in-house singers, ballets and choruses. They boast unique traditions in the training of young singers, common knowledge being that there is no better place for young artists to learn and experience in their art than in a European theatre. In opposition to the permanent character of the artistic resources within the European operatic space, American opera houses are more (and better) characterized by the term "flexibility", which enables their management system to adjust to external conditions by

taking the liberty to hire only the people they need and for exactly the purpose and time span when they are needed. As a result, American young singers do not typically get the chance to experience first-hand productions, as the number of opera houses is smaller than in Europe and productions are significantly fewer. Subsequently, in their attempt to make the transition from student to professional singing, an increasing number of American and Asian young singers come to Europe and gain their experience here.

These two different dominant models are further distinguished by their financial economic dimension, i.e., funding. Whereas most opera houses in Europe depend on public subsidies for more than 80% of their funding, American opera houses operate as economic entities that rely on the funding of private donours for more than 40%. American box office revenues represent approximately 38% and, with Government and public money representing no more than 2%, other earned revenues seem to be complementing the funding (Scorca and Rourke, 2010). Surprisingly enough, German opera houses display an average box office and earned revenues of only 10% and 20%, despite the considerably large number of performances and vast seasonal repertory (Gambert, 2008). The different funding system of the two dominant models will result in a series of important financial constraints for both the American opera house model and the German/European one. As each American opera house is fully dependent on its ownership for its contributed revenue and on its public for box office and earned revenue, they are extremely sensitive to economic crises and financial swings and a good many of them are known to have temporarily disappeared due to lack of constant incoming funds. Nonetheless, private donours contributions usually manage to substantially ease financial tensions and diminish the many financial constraints caused by working agreements. Across the German space, Musiktheaters totally depend on their Land's public subsidies and most of the time costs, (Uecker, 2008) derived from working agreements, outgrow public subsidy, consequently, the future of the German opera house is mostly dependent on the evolution of public subsidies.

Against the general background examined above, the Bucharest National Opera stands out as an important South-Eastern European operatic space, whose cultural, artistic productions are currently subordinated to the Romanian Ministry of Culture and National Heritage. At a European level, in point of opera audience, Romania is placed at the bottom of the list, exceeding only Poland, despite the average number of 25-30 performances per month (Centrul de Studii, 2007). With most funds used for covering salary costs (65%), the most pressing economic issues of the Bucharest National Opera are generally caused by a mismatch between the number of employees and production necessities, mis-distributed within its current functional departments. Ranked with a medium-size auditory (approximately 950 seats), the Bucharest National Opera does not rely on ticket earned income, the ticket prices being very low, compared to an equally sized Western-European opera house.

Facing a large series of financial, economic, management and administrative challenges, the Bucharest National Opera House is currently struggling to develop a more succesfully combined management model so as to expand, promote and innovate its artistic product. Several common professional training projects have been developed recently (starting 2013) in partnership with Teatro alla Scala of Milan (Scenart, studi-Opera) and non-reimbursable funds have been attracted, however they prove inefficient for a large-scale, national operatic activity that the National Opera House of Bucharest represents and intends

to promote. Borrowing the German/European pattern alone, seems to be, at least for an Eastern European medium sized Opera House, hardly any sufficient. This is for now reflected by the low occupancy rates, high volume of operatic activities, large number of operas, many old productions and few co-productions as well as relatively low ticket prices combined with high cost per ticket that leads to high dependency on external funding.The Bucharest National Opera of Romania, being located in a country that has over the years provided the European opera scene with quite a few, extremely talented and technically refined artists, has the capacity to maximize on its artistic resources on its way up towards becoming a prestigious opera house. With a more aggressive sales policy and lower volume of operatic activities, including high ticket prices combined with low cost per ticket (promoted by the American model and ensuring good financial autonomy), the Bucharest National Opera may attract, build loyalty in and involve a broad(er), wealthy audience, much like an American opera house, whose common objective this still is (Studi Opera, 2010). Likewise, since the Romanian opera house cannot continue to manage with public funding alone (as in the German model), a strictly and carefully managed collaboration with private donours and/or national sponsors may prove to be extremely beneficial, and coupled with a rise in artistic quality, the cultural product can be thus financially and economically maximized. As the Bucharest National Opera House is unable to fully adopt the American management model due to obvious physical (auditorium size), economic and geographical constraints and the German model of management is mostly insufficient, under these circumstances, we argue that a combined, hybrid model may represent a better, viable solution for the present and future as well. Both models can arguably be tailored to operate more successfully for their increasing number of consumers worldwide and show enough room on both sides to adjust to new, more successful combined strategies to overcome forthcoming challenges.

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THE COMPETITIVE ADVANTAGE ON MICROECONOMICAL LEVEL IN THE CONTEXT OF GLOBALIZATION

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Abstract: Globalization, at the microeconomic level, involves raising the competitiveness and management. Competitiveness is a multidimensional concept, thus explaining the fact that theories about how to define this concept, the existent levels of competitiveness, the determinants, or methods for measuring it are limited. Firm-level competitiveness refers to the ability of firms to create, produce or market products in a superior manner than the competition. The superior value compared to the competitions is the one perceived by the customer and this should be understood by the top management, in order to be converted into profit for the company. To create a long-term competitive advantage, a supported one, the company must consider four factors: costs, accumulated knowledge, relationships and how to organize the company.

Keywords: globalization, competitiveness, firms, microeconomics, cluster.

1. Introducere

Globalizarea este un fenomen complex ce asigură pe de o parte bunăstarea economică, iar pe de altă parte este privită ca sursa multor probleme de astăzi. Principalele caracteristici ale globalizării sunt liberalizarea comerţului internaţional, expansiunea investiţiilor străine directe, precum şi apariţia unor fluxuri transfrontaliere de bani care au condus la creşterea concurenţei pe pieţele mondiale, limitele de timp şi de spaţiu reducându-se considerabil. Răspândirea noilor tehnologii a avut un efect profund asupra avantajelor comparative ale statelor, asupra felului în care poate să concureze o firmă. [1]

Globalizarea a schimbat, în sensul reducerii modalităţilor concrete de a concura cât mai eficient pe pieţe pentru firmele mici şi mijlocii, deoarece nişele au fost abordate din ce în ce mai mult de către marile companii scăzând profitabilitatea acestora, iar modalitatea de diferenţiere faţă de acestea s-a redus la nivelul preţului. Toate acestea, corelate cu o scădere a cererii au dus firma în situaţia de a fi incapabilă să îşi acopere costurile. De aceea este important ca o firmă să aibă capacitatea de adaptare necesară supravieţuirii sau performanţei.

Considerăm ca este absolut necesar ca un manager să înţeleagă ce înseamnă pentru propria firmă conceptul de competitivitate, factorii determinanţi şi metodele sau instrumentele pe care le poate utiliza pentru a o măsura. Faptul că majoritatea definiţiilor dezbătute în literatura de specialitate definesc acest concept, făcând referire la concurenţă, poate doar să sublinieze importanţa ce ar trebuie să se acorde informaţiilor din mediu, despre piaţă, numărul concurenţilor, strategiile aplicate de către aceştia, consumatorii cărora li se adresează etc.

Porter afirma că acest concept al competitivităţii este de fapt „o funcţie a progresului, a inovării şi o abilitate de a se schimba şi a se îmbunătăţi". Pentru că orice firmă parcurge un

ciclu de viaţă în care ultima etapă este desigur declinul, o adaptare continuă poate fi crucială. Privită ca şi un „rezultat”, competitivitatea poate fi măsurată fie prin indicatori tangibili sau intangibili. Competitivitatea la nivelul firmei este un rezultat al factorilor la nivel macro precum politicile guvernamentale, infrastructura şi sistemele de telecomunicaţii. [2]

Pentru a crea un avantaj competitiv pe termen lung, adică unul susţinut, firma trebuie să ţină cont de patru factori şi anume: costurile, cunoştinţele acumulate, relaţiile şi modul de organizare al firmei.

Resursele unei firme cuprind toate acele elemente corporale, cât şi necorporale, a căror importanţă a crescut în ultimii ani, firmele investind mai mult în administrarea bunurilor comercializate, în dezvoltarea sau îmbunătăţirea de produse. Utilitatea fiecărei resurse este determinată de vârsta, capacitatea şi locul de amplasare al acesteia. Urmează resursele financiare cum ar fi capitalul, numerarul, debitorii, creditorii şi donatorii fie ei acţionari sau bănci, sau alte instituţii de microcreditare. A treia categorie este aceea a resurselor umane. Ceea ce se ia în considerare ar fi profilul demografic, sau cunoştinţele angajaţilor, ce ies la iveală mai ales în cadrul reţelelor. Resursa intelectuală, reprezintă un element esenţial în crearea şi menţinerea competitivităţii având valoare creatoare.

Resursele diferă de la o firmă la alta pentru că fiecare firmă a acumulat resurse în mod diferit şi va şti să le folosească tot într-un mod diferit pentru a beneficia de oportunităţile viitoare. Combinaţia adecvată de resurse (infrastructură, finanţe, tehnologie, oameni) cu unele procese competitive (calitate, service, adaptare la nevoile clienţilor, rapiditate) poate duce la crearea unui avantaj competitiv, reflectat de cota de piaţă, de profit, dezvoltarea întreprinderii, durabilitate, etc.

Surse clasice ale avantajului competitiv sunt *economiile de scară*, susţinute de standardizarea produselor, operaţiunile fiind efectuate la costuri mai reduse, pentru cazul unui volum de producţie mai mare şi un buget important alocat reclamei, necesar în special în cazul marketingului produselor de nişă [3]. Aceste surse sunt însă perimate, deoarece ele nu mai asigură venituri superioare.

Noul mediu competitiv este caracterizat prin hipercompetiţie, adică prin instabilitate şi schimbare, prin care are loc o continuă bătălie între actorii economici inovativi cu scopul de a-şi îmbunătăţi poziţia competitivă nu doar într-o economie naţională ci globală.

O altă sursă a avantajului competitiv o reprezintă *creşterea importanţei cunoştinţelor* ca resurse intangibile ale firmei, ce trebuie achiziţionate şi dezvoltate în cadrul firmei într-o „economie a cunoaşterii”. Aceasta este o economie în cadrul căreia bunăstarea este creată prin managementul cunoştinţelor şi nu prin cel al activelor financiare şi fizice.

Locaţia poate fi şi ea privită ca şi o importantă sursă a avantajului competitiv, întrebările de bază fiind ce ţări sau regiuni trebuie să fie alese pentru deschiderea unei filiale sau chiar a unei fabrici şi apoi ce tip de activitate să fie executată.

Cultura organizaţională este şi ea o sursă importantă pentru firme. Firma trebuie să dezvoltate o cultură care să reflecte deschidere, responsabilitate, o atmosferă prietenoasă şi orientare focalizată spre dezvoltare, esențiale în generarea de avantaje competitive. Planurile strategice sunt stabilite de către membrii managementului de vârf.

În companie, o bună *comunicare internă precum şi externă* reprezintă o altă sursă a avantajului competitiv. Fără comunicare, informaţiile necesare corectării unei greşeli sau îmbunătăţirii unui proces nu ar ajunge la departamente, la furnizori sau la alte părţi interesate,

iar procesul de învăţare atât de necesar mai ales în dezvoltarea de competenţe nu ar mai avea loc. Alte surse ar fi diferenţierea, costul scăzut, sau calitatea. În cazul firmelor mici şi mijlocii costul scăzut este greu de menţinut. [4]

Criza financiară a dus la conştientizarea faptului că interdependenţa economică la nivel global există şi că ea poate să aibă, în mod inevitabil, atât efecte pozitive cât şi negative. Numărul firmelor mici şi mijlocii ce sunt active în întreaga lume este în continuă creştere.

2. Avantajul competitiv la nivel microeconomic

Studiind structurile ofertei şi ale consumului, se constată că există un număr de firme din una sau câteva industrii (ramuri), provenite din anumite ţări, capabile să se impună pe pieţele naţionale şi internaţionale. Ele au competitivitate internaţională pentru că ajung să-şi creeze şi să-şi menţină un avantaj competitiv. Firmele elveţiene deţin asemenea poziţii în domeniul produselor farmaceutice, din ciocolată, al serviciilor financiar-bancare şi al anumitor categorii de servicii turistice. În SUA se află cei mai renumiţi concurenţi internaţionali în domeniul cinematografiei, cărţilor de credit, microcalculatoarelor, cercetării ştiinţifice şi al unor produse agroalimentare etc. Firmele italiene sunt imbatabile în domeniul echipamentelor de schi, gresiei, faianţei, echipamentelor sanitare şi de automatizare industrială, încălţămintei de piele şi confecţiilor de lux. Respectivele firme deţin surse de avantaje competitive care prin agregare conferă economiilor naţionale capacitatea de a deţine timp îndelungat poziţii bune pe pieţele mondiale relevante. Studiile de economie teritorială şi de mediu concurenţial relevă că majoritatea sectoarelor prospere şi competitive dintr-o ţară cuprind grupuri de firme şi nu participanţi izolaţi. Firmele bine plasate în concurenţa internaţională sunt de regulă grupate în aceeaşi regiune sau în câteva regiuni, ele formează un cluster sau GER (grupări economice regionale de firme) în limbajul folosit pentru prima oara de M. Porter. Un cluster reprezintă o concentrare geografică de firme competitive cu activităţi de afaceri internaţionale care cooperează, dar se şi concurează. Ca rezultat al celor două mecanisme, într-o anumită regiune devine dominant şi performant un tip de activitate economică: software în Bavaria (Germania), Valencia (Spania), Silicon Valley (SUA); industria aeronautică şi constructoare de maşini în zone specifice din Franţa, Germania, SUA, Japonia. Clusterul include o parte importantă din zonele care formează sistemul valoric al unui produs complex sau al câtorva produse înrudite.

Pentru identificarea şi studierea avantajelor competitive (tipuri, surse, forme), Michael Porter a invocat experienţele anterioare prin introducerea a două concepte-cheie: *lanţul valoric şi sistemul valoric al firmei* (produsului) pe baza cărora circumscrie şi politicile strategice şi orientările tactice ale firmelor. În viziunea modernă, a lui Porter, de abordare a avantajului concurenţial al firmei şi sursele sale, este adoptată o viziune sistematică asupra activităţilor pe care le execută firma şi a interacţiunilor dintre ele, concretizate în lanţul valoric. Înţelegerea şi relevarea avantajului competitiv sunt dificile dacă firma este privită global, ca un tot. Cele nouă categorii generice de activităţi care formează lanţul valoric se condiţionează în modalităţi diferite în funcţie de domeniu şi dimensiunea firmei, de gradul de specializare sau diversificare, de nivelul tehnic şi complexitatea tehnologiei, de alianţele pe care firma în cauză le realizează cu altele. Elementele lanţului valoric realizează legături nu doar interne, în cadrul firmei, ci şi pe verticală, în amonte (cu furnizorii) şi în aval (transportatorii, distribuitorii, cumpărătorii, administraţiile publice şi private, din ţară şi/sau străinătate). În acest fel, lanţul valoric este inclus într-un flux mai larg care poate fi numit

sistem valoric, compus din: valoare de input, din amonte (de la furnizori); lanţul valoric propriu al firmei structurat pe contribuţia fiecăreia dintre cele nouă categorii generice; valoarea din aval, care ocazionată de numeroasele activităţi care însoţesc drumul produselor (output-uri) de la producătorul primar spre intermediar, distribuitor respectiv consumator.

Tipurile avantajului concurenţial

Succesul concurenţial al firmei depinde de starea sistemului valoric pe baza căruia se realizează produsele. Ca rezultat, produsul se impune pe piaţă – internă, comunitară, mondială – graţie avantajului concurenţial pe care-l deţine. Pot fi identificate mai multe tipuri de avantaje competitive: *avantajul competitiv bazat pe costuri unitare minime* semnifică faptul că respectiva firmă este mai eficace decât concurenţii săi în conceperea, producţia, comercializarea şi service-ul unui produs dat, asigurându-se un cost unitar minim mai redus în mărime absolută. Promovarea strategiilor costurilor – adică minimizarea costurilor unitare minime – întâlnită preponderent în fabricaţiile standard îşi propune ca obiectiv prioritar obţinerea unor avantaje absolute de cost prin luarea în considerare a firmei ca un tot, a tuturor activităţilor şi a interacţiunilor dintre ele prin care se creează valoare pentru client, constituite în lanţul valoric. Activităţile primare pot fi bine individualizate şi, de regulă, îşi concretizează riguros costurile şi contribuţia (la costurile globale şi la formarea costurilor unitare minime). Activităţile de sprijin presupun prestaţii care preced, succed sau însoţesc fiecare dintre activităţile primare; deseori ignorându-se amploarea şi costul lor, punându-se accentul pe urmărirea şi nivelul costurilor contabile pe care le comportă activităţile primare, tratându-se superficial impactul activităţilor de sprijin şi ale costurilor acestora. Strategia de cost este cu atât mai necesară cu cât analizele internaţionale au relevat că în preţul final al majorităţii produselor importante, costurile de fabricaţie, spre care în mod tradiţional ne concentrăm în cea mai mare măsură analiza, mai deţin în condiţiile actuale cel mult 20-25% din costurile totale.

Avantajul competitiv de diferenţiere sau diversificare aparţine firmei care asigură o ofertă specifică faţă de ceilalţi competitori, având valoare pentru consumatori. Pentru aceasta, firma studiază şi adoptă decizii şi acţiuni adecvate, luând în calcul: preferinţele consumatorilor (în funcţie de vârstă, pregătire, localizare geografică), identificând „nişe" de piaţă care au fost ignorate de alţi competitori; verigile lanţului (sistemului) valoric pentru a identifica elementele care-i conferă avantaje faţă de concurenţi, realizând diferenţiere intrinsecă (structură, fiabilitate, mentabilitate, durabilitate, întreţinere) sau extrinsecă (mod de prezentare, comercializare, condiţii de plată), aprecierea de grupuri de consumator, care se ataşează de respectiva ofertă, devenind chiar captivi. Pentru a reuşi în competiţie, producătorul alege în funcţie de cumpărătorii ţintă, un anumit element prioritar pe care îl urmăreşte, căutând să-l realizeze cu cel mai mic cost şi cu „accesorii" care să-l diferenţieze de alţi producători.

Avantajul competitiv de flexibilitate aparţine acelor firme care realizează cea mai bună reacţie la schimbările cererii, preţurilor, condiţiilor de comercializare şi structura ofertei dominante. Ele se adaptează rapid la noile realităţi, au întâietate în onorarea oportunităţilor ivite, obţin rentă datorită faptului că o perioadă sunt în situaţia de unic sau principal ofertant al unui produs care răspunde unor preferinţe specifice. Dacă deţinerea unui avantaj competitiv este importantă, decisivă pe termen lung este păstrarea avantajului competitiv. Aceasta depinde de numeroase împrejurări, dintre care nu pot fi omise:

a. sursa avantajului competitiv: pot fi avantaje competitive minore (costul redus al forţei de muncă, deţinerea unor resurse naturale bogate şi ieftine), care se pot pierde relativ rapid, sau avantaje competitive majore şi durabile concretizate în: tehnologii şi bunuri deosebite graţie competiţiei interne şi unor aptitudini de nivel superior (ale forţei de muncă, tehnologii avansate, greu accesibile concurenţilor, relaţii speciale cu clienţii); capital uman, inovaţie care vor genera noi tehnologii, materiale şi capital uman specifice, metode de management, de comercializare, generând schimbări esenţiale în sistemul valoric;

b. numărul surselor de avantaj competitiv pe care le deţine firma; dacă deţine o singură sursă de avantaj competitiv concurenţii vor urmări anihilarea ei. Toate firmele care au dominat sau domină de timp îndelungat o anumită industrie au căutat să deţină mai multe surse de avantaj competitiv;

c. efortul perseverent pentru regenerarea şi aprofundarea avantajului competitiv;

d. calitatea mediului de afaceri – local, naţional – în care firmele îşi desfăşoară activitatea, sistematizat în conceptul de competitivitate structurală generată de modul de funcţionare a instituţiilor pieţei, calitatea legislaţiei, etc. – care oferă membrilor acces la informări şi inovări, la metode moderne de management, la servicii colective performante şi pe pieţele externe; [5]

e. minimizarea importanţei şi a dependenţei faţă de împrejurările care pot conferi avantaje competitive artificiale.

3. Elementele determinante ale avantajului competitiv naţional

Elementele determinante ale avantajului competitiv naţional se află într-o relaţie de interdependenţă, formând un sistem interactiv şi dinamic. Factorii de producţie trebuie priviţi atât ca surse primare de avantaj competitiv, dar şi ca elemente definitorii ale mediului de afaceri. Pentru aceasta este necesară o viziune cuprinzătoare asupra factorilor de producţie. Priviţi în sens larg, ei includ: factorii de producţie clasici şi neo-factori, dar şi împrejurările economico-sociale, sistemul de instituţii şi organizaţii de care depinde formarea şi atragerea lor în circuitul economic, utilizarea, respectiv conservarea lor. Volumul, structura şi calitatea factorilor de producţie se constituie în factori determinanţi ai formării avantajelor competitive.

Pentru analiza - diagnostic a avantajului competitiv şi a perspectivelor sale, sunt utile gruparea şi structurarea factorilor de producţie după mai multe criterii: după natura lor se disting: factori de producţie elementari: resurse naturale, climatul, situarea geografică, forţa de muncă necalificată; factori de producţie complecşi: personalul de înaltă calificare, infrastructura de comunicaţii, reţeaua de cercetare ştiinţifică, inginerie, învăţământ superior, informaţia, amploarea şi natura cunoştinţelor. După proveniența lor, distingem: factori de producţie moşteniţi, de regulă oferiţi de natură sau creaţi de generaţiile anterioare; factori de producţie creaţi prin investiţii, a căror orientare şi structură depind de avantaje competitive existente, dar condiţionându-le pe cele viitoare [6]. După capacitatea de a fi utilizaţi alternativ se disting: factori de producţie nespecializaţi (reţeaua rutieră, infrastructura feroviară etc.), care pot fi utilizaţi într-o gamă largă de industrii; factori de producţie specializaţi, care au caracteristici specifice, care-i fac apţi şi eficienţi pentru a fi folosiţi doar în unele domenii, sau chiar în unul singur; asemenea factori se obţin preponderent prin investiţii private, sau mai puţin disponibili, care au ca sursă inovarea şi la rândul lor determină, în măsură decisivă, capacitatea de inovare şi obţinerea de avantaje competitive durabile. Baza competitivităţii internaţionale a unei naţiuni rămâne deţinerea şi asigurarea unei înalte calităţi a mecanismelor

generatoare de factori de producţie specializaţi şi complecşi. Industriile înrudite sunt acelea care figurează în linia de creare a valorii dintr-un sector şi a căror contribuţie poate fi individualizată: pun la dispoziţie produse complementare; participă la obţinerea avantajului competitiv în orice etapă a lanţului valoric prin perfecţionarea tehnologiei de fabricaţie, marketing, servicii post-vânzare din rândul cărora se detaşează furnizorii de informaţii, metode de management, forţa de muncă şi utilaje, care sunt o premisă a nivelului productivităţii muncii şi capitalului. Cele mai bune performanţe se obţin când se constituie clustere în care sunt concentrate firme reprezentative care desfăşoară activităţi, funcţii şi sub-funcţii componente ale sistemului valoric. Concentrate în aceeaşi zonă, ele beneficiază de utilităţi şi bunuri publice comune şi la costuri mai reduse faţă de situaţia când sunt dispersate. În cluster se pot realiza în mod performant programe comune de formare profesională şi de cercetare, iar deversarea rezultatelor în practica economică este operativă şi multilaterală. Abilitatea de a se adapta la schimbările impuse de complementaritate este o componentă esenţială pentru menţinerea şi dezvoltarea avantajului competitiv. Inerţia determină mutarea relaţiilor de cooperare în alte locaţii şi implicit deplasarea spaţială a avantajului competitiv. Cererea exercită una dintre cele mai puternice influenţe în apariţia şi menţinerea avantajului competitiv. Existenţa cererii este primul criteriu luat în considerare la alocarea resurselor şi iniţierea unei afaceri. În confruntarea cu cererea internă se afirmă calitatea bunurilor şi sunt asigurate forme de avantaj competitiv. Firmele şi industriile dintr-o ţară care îşi afirmă avantajul competitiv pe piaţa relevantă fac dovada că înţeleg, interpretează şi satisfac cererea pe segmente de cumpărători mai bine decât concurenţii lor. Pentru aceasta prezintă importanţă cunoaşterea calităţii şi exigenţelor clientelei, segmentarea cererii şi anticiparea nevoilor, veniturilor şi preferinţelor clienţilor. Ca regulă, o piaţă relevantă cuprinzătoare, cu perspective de creştere este suport de avantaj competitiv stimulând investiţiile pentru crearea de factori de producţie specializaţi şi complecşi; pe piaţa internă, firmele locale au anumite avantaje în raport cu cele străine, de aceea pentru asigurarea accesului pe pieţele străine este utilă construirea de parteneriate cu firme rezidente, apelarea la firme locale de consultanţă şi consiliere; deţin avantaj competitiv pe pieţele străine doar firmele şi industriile care s-au dovedit competitive în satisfacerea cererii interne.

Strategiile, structura şi concurenţa firmelor din fiecare industrie. În evaluarea acestui factor se au în vedere contextul general în care firmele sunt create, organizate şi conduse, numărul şi raportul de putere dintre ele, competiţia şi conlucrarea, ceea ce condiţionează avantajul competitiv şi reuşita pe plan internaţional. Un factor favorizant pentru obţinerea avantajului competitiv îl reprezintă reducerea şi eliminarea restricţiilor artificiale din calea intrării în industrie a noi concurenţi autohtoni sau străini.

Statul, politicile economice şi reglementările juridice. Există puncte de vedere care consideră statul ca fiind cel de-al cincilea determinant al avantajului competitiv în competiţia internaţională pentru că: statul influenţează formarea şi utilizarea factorilor de producţie prin politici bugetare, fiscale, de mediu, monetare, de învăţământ şi de cercetare ştiinţifică; el influenţează dinamica şi structura cererii, atât prin politica fiscală şi bugetară, dar şi prin comenzile de stat, politicile comerciale şi de protecţie socială. Statul are un obiectiv fundamental: să asigure cadrul pentru creşterea economică ce aduce bunăstare. Oricare dintre componentele care formează mediul concurenţial şi de afaceri este influenţată, într-o măsură

mai mică sau mai mare, de calitatea politicilor, reglementărilor şi acţiunilor autorităţilor statului.

4. Concluzii

Globalizarea impune exigenţe deosebite pentru economiile naţionale. La nivel macroeconomic este necesară o strategie capabilă să asigure orientarea activităţii atât spre macrostabilizare economică, cât şi spre impulsionarea procesului de modernizare a structurii tehnologice şi productive a economiei, ţinând seama de cerinţele fructificării superioare a potenţialului naţional, dar şi de încadrarea eficientă a respectivului stat în diviziunea internaţională a muncii şi în competiţia mondială. La nivel microeconomic trebuie pornit de la premisa că pe piaţa mondială nu pot pătrunde şi mai ales nu se pot menţine decât firme viabile, puternice şi capabile să se adapteze la exigenţele pieţei mondiale şi să facă faţă concurenţei globale.

Delimitarea *elementelor cauză* de cele *efect* în crearea şi evoluţia avantajului competitiv este dificilă. Punctul de pornire este starea factorilor de producţie şi luarea în calcul a influenţelor pe care celelalte componente le exercită asupra lor. Productivitatea factorilor de producţie este în ultimă instanţă cauza şi expresia competitivităţii şi avantajului competitiv. Dar, natura şi calitatea factorilor de producţie depind de performanţele structurilor implicate în formarea factorilor de producţie specializaţi şi complecşi, de amploarea, calitatea şi rivalitatea dintre firmele din fiecare industrie, de natura relaţiilor pe care le angajează cu industriile din amonte şi aval şi cu statul, de modul în care structura şi intensitatea cererii interne şi externe sunt implicate în deciziile privind orientarea investiţiilor destinate creării şi modernizării factorilor de producţie.

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CONSUMER ' S CHOICE: BEHAVIORAL CHALLENGES TO NEOCLASSICAL ASSUMPTIONS

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Abstract: The Neoclassical assumptions regarding the consumer's choice represented, untill recently, a strong point, on which the mainstream consumer's theory was leaning. Yet, more and more voices rise, questioning about the perfectly rational, the complete information based or maximizing utility based choice. These voices looked for a better understanding of the psichological incentives behind the economic action of individuals and are broadly grouped under the name of „behavioral economics". Ideas like „bounded rationality", „prospect based choice", „incomplete or assymetric information based choice", „intertemporal consumption choice" are challenging the neoclassical assumptions and represents fresh approaches founded on both psychological and economic backgrounds and . If they will strengthen or shatter the neoclassical assumptions, is a question that still awaits for an answer. This paper attempts to sinthesize the main behavioral economics contributions in the field of consumer's choice, taking into consideration also the Neoclassical model upholders responses.

Keywords: behavioral economics; neoclassical assumptions, consumer's choice, rationality, consumer's preferences.

Introduction

Assumptions on the behavior of individuals faced with choices that determine the economic action are as old as the economic science. Present in Adam Smith's work and lying at the foundation of the still mainstream neoclassical economic theory, these assumptions actually relied on brilliant intuitions about human psychology.

The rapid development of psychology as a science and the progress in sociological research inherently made room for new behavioral perspectives in economics. Thus, behavioral economics became a perpetual challenge to neoclassical assumptions, broadening the research area and trying to insert a bigger amount of realism to the theory itself.

This paper tries to synthesize the inputs that mainstream economics got from the behavioral approaches.

1. The Neoclassical Consumer's Theory Assumptions and Behavioral Insights

The neoclassical consumer's theory is assuming that the individual involved in economic actions is perfectly rational and has all the information necessary in order to evaluate different consumption bundles; he makes his choice by establishing a preference

order, which is necessary under the constraint of resources rarity, taking into consideration the price of goods and the available income, namely the budget constraint. The assumption of perfect rationality is build on the utilitarian idea that every individual will act and decide chosing one consumption bundle over another in order to maximize his utility.

Consumer equilibrium is thus defined by the situation in which the individual obtains the maximum amount of utility possible within his budget constraint.

This approach to consumer's behavior has been underpinned, mainly, by the works of Carl Menger, Leon Walras and Stanley Jevons, in the second half of the XIXth century. Although afterwards the neoclassical schools of economic thought followed different paths (broadly reffered to as: the English, utilitarian school; the Lausanne, mathematical school and the Austrian school), everyone of them had an impact on building the neoclassical theory as we know it today. Thus, the main neoclassical contribution relies on the revolutionary subjective theory of value according to which goods do not necessarily have an intrinsic value; instead, the value is attributed subjectively, by individuals, according to the level that particular good satisfies a specific need of the acting individual. In this way, utility is no longer intrinsic, but depends on the link between goods and their ability to satisfy needs (Pohoata, 1996, p. 231). People act following the utilitarian judgement: their behavior is a permanent act of weighing the specific quantities of utility they can get by consuming different bundles og goods, in an effort of maximizing their total utility.

So, at the very core of the neoclassical models there are several psychological assumptions. Irving Fisher and Stanley Jevons extensively used psychological statements in their theories and ideas. Earlier, the German economist Heinrich Gossen released a theory concerning human relations and the way they impact human actions („Entwickelung der Gesetze des menschlichen Verkehrs und der daraus fliessenden Regeln für menschliches Handeln" – „The Laws of Human Relations and the Rules of Human Action"). He stated the law according to which the intensity of a need diminishes when we constantly increase the quantity of the good consumed in order to fulfill that need, untill „satiety is ultimately reached" (Hagendorf, 2010). This law became, in neoclassical terms, *the law of diminishing marginal utility*.

During the further development of the theory, the introduction of other psychologically based assumptions was left aside. The stress was on using and constantly perfecting the mathematical apparatus in order to create a viable model that could result into strong predictions and/or suggest normative economics.

The psychological insights are not a new approach in economics. Actually, classical liberals based their theories on such ideas: Adam Smith developed, in „The Theory of Moral Sentiments" an impressive analyse of human emotions, motivational patterns and factors and social behavior (Smith, [1790], 2005); this analyse later became the psychological framework that sustained his famous economic and social „Inquiry into the Causes and Wealth of Nations" (Smith, [1776], 2011). For instance, observing that the negative impact of involving in a painfull, unpleasant action is bigger than the positive emotional effect of engaging in a pleasent action (Smith, [1790], 2005, p. 109) Smith raised an idea which will be the foundation of Kahneman and Tversky's prospect theory: *loss aversion*.

More or less, psychological insights of the neoclassical theory rest on the assumption that utility is strictly related to the link between needs and goods. These needs are not

variable. Inside the model, they are considered fixed; also, the neoclassical assumption is that needs, as long as utilities attached to goods, are perfectly divisible and can be strictly ranked. Once the order of preferences being established, it becomes stable, so that, if one individual chose one good over the other one time, he will always choose the same given the prices and income. The perfect rationality with which the individual is endowed means that he is never going to chose to consume a good after the point where the marginal utility of the last unit consumed is zero (so there can be no negative marginal utility) and also that individuals will refrain from consuming a good which has a marginal utility inferior to that attached to a different wanted, available good (Pohoata, 1996, p. 228).

Wondering about the realism of such assumptions and about situations in which the accuracy of the model would be damaged by the existence of different behavior was lost under the concern of developing mathematical instruments able to underpin the consumer's theory, the producer's theory or the equilibrium theory.

2. The Methodological Challenge

In this context, behavioral economics gives a necessary incentive to reconsider the neoclassical assumptions, not necessarily in order to replace the existing models, but rather to broaden and relax its assumptions in a manner that could bring realism and accuracy to the models. From a historical perspective, the scientifically based psychological inputs in economics could be considered a necessary, natural evolution. Camerer and Loewenstein argue, for instance that, at the time when Adam Smith was writing his work, supplying economics with scientific rigour and coherence, psychology didn't exist as a discipline (Camerer, Loewenstein, 2002, p. 3). Indeed, the agglomeration of ideas and concerns in this field allowed psychology to rise and rapidly build scientific foundations at the end of the XIXth century and, stronger, in the first part of the XXth. Once it happened, though, it truely was a matter of time since preoccupations in behavioral economics would appear.

Economic models and theories are meant to capture patterns of behavior which, in their turn can be used in order to predict future behaviors or evolutions of economic phenomena; the neoclassical theories fit this methodological belief. Yet, neoclassical theories and models rely on assumptions which are not always realistic. Whether the economic theories should rely on realistic assumption or not is still a question for scientific debate. Milton Friedman argued, in his work „ The Methodology of Positive Economics", that the realism of the assumptions should not be a measure of judging a theory (Friedman [1953], 2008). Behavior economics researches seek to increase the assumptions realism, acting, in this way from a critical point of view in this specific methodological issue: the more realistic the assumptions of the model, the more accurate the predictions (Camerer, 2014, p. 2; Camerer, Loewenstein, 2002, p. 2).

In that sense, behavioral economics is trying to improve the capacity of the neoclassical models to supply valuable predictions by expanding the assumptions in a manner in which they can address and include psychological factors that give these assumptions a realistic dimension. For instance, interpreting the "perfect rationality" of the individual who

acts as a consumer/producer in a different manner, by taking into consideration and analyzing the seemingly irrational behavior of individuals in different circumstances, widens the capacity of the consumer's theory to cover a bigger part of economic behavior, thus improving its capability of delivering accurate predictions.

3. Preferences And Perfect Rationality Challenged

Synthesizing, the neoclassical assumptions which were challenged by behavioral economics researchers are: the perfect rationality assumption; the stable preferences assumption; the perfectly informed individual assumption; the preferences order assumptions; the homogenous goods assumption; the perfectly divisible needs and utilities assumption.

In his book, "Administrative Behavior" published in 1947, Herbert Simon was the first to challenge the perfect rationality assumption. While agreeing that most of the individual choices follow the rationality rule, Herbert Simon states that some decisions do not have as an outcome the optimal choice, but the most preferred choice after evaluating known alternatives (Simonsen, 1994, p. 4). When time is a scarce resource, the perfect information assumption fails to be realistic; in these circumstances, faced with instant decision processes, the individuals act rationally related to their goal of maximizing utility, but often base their decision on irrational heuristics. The process of decision making is rational, but the principle ruling this process of deciding under uncertainty conditions is "satisficing", meaning that often, the individuals choose the "good enough" alternative (Simon, 1985, p. 295).

The "bounded rationality" assumption was the foundation from which Daniel Kahneman built (1979) and further developed the prospect theory, along with Amos Tversky. The theory relies on cognitive psychology statements, integrating, in a complex manner, psychology researches with economic ones. Not only the rationality assumption is being challenged this time, but also the neoclassical preference stability. The "loss - aversion" assumption, intuited by Adam Smith in the XVIII th century, was researched and empirically tested by Kahneman and Tversky: namely, it seems that people tend to dislike to lose goods from their consumption bundles more than they like to add goods in their bundles (Camerer, 2002, p. 16). The loss aversion assumption contradicts the stable preferences assumption by inferring that preferences depend on some reference point.

George Akerlof, also, studied decisions individuals make in market characterized by asymmetric informations. Also, his research on psychological factors that influence decision revealed new perspectives in defining preferences; in George Akerlof and Rachel Kranton's book "Identity Economics: How Our Identities Shape Our Work, Wages and Well-Being" non economic factors are identified behind economic action. They differentiate between basic preferences of which neoclassical theory is concerned about and preferences derived from social norm and rules (Akerlof, Kranton, 2011, p. 10) which actually change the preferences stability assumption and challenges at its core the neoclassical assumption that people are basically choosing the bundle that best suites their need given the budget constraint. Thus, the economic act of choosing one bundles over another may be motivated and/or limited not only by the budget constraint, but also by social rules to which they adapt their behavior.

Preferences would be, in this situation, dependant on the social context and the rules emerged from it.

The identity utility is defined as the benefit obtained by following one's social norms; a disutility appears when one's behavior does not suit the accepted social rules. Maximizing the identity utility would mean choosing the specific bundles that ensures the best conformity to the social rules and not necessarily the bundles that best suits one basic need (Akerlof, Kranton, 2011, pp 27-28). The authors analyze has the explicit goal of reintroducing human passions and social institution in economics (Akerlof, Kranton, 2011, p. 16), thus bringing back in front of the behavioral researchers the insights that Gary Becker had on human behavior and needs.

The effort of Akerloff and Kranton towards integrating psychological and sociological approaches of preferences is not unique. Dan Ariely, George Loewenstein, Colin Camerer and others researched about non economical motivation of economic actions, further integrating economics with psychology, social psychology and anthropology approaches.

Conclusions

What behavioral economics tries and manages to do is to increase the explanatory power of neoclassical models, instead of replacing them with new ones, capable of better explaining economic phenomena. When reconsidering neoclasical assumptions, behavioral economics researchers are actually improving the approach to economics based on utility maximization and equilibrium, by building a better empirical and theoretical foundation.

In the process, new questions rise and new research directions appear. While the behavioral approach to economics may broaden the neoclassical assumptions, making the models and theories more accurate in terms of predicting outcomes, the question can be asked weather reaserching too thoroughly the out of the ordinary situations and circumstances of the general theory doesn't actually have a restrictive impact on the generality of the theory. The answer is yet to be obtained. Nonetheless, permanent inputs and further challenges to mainstrean economics constantly signals toward the vivacity of the scientific's economic debate.

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THE SYNCHRONIZATION PROCESS OF CREDIT CYCLES: EVIDENCE FROM EU COUNTRIES

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Abstract: The scope of this study is to analyze the synchronization process of credit cycles in EU countries. The importance for such a study derives from the fact that synchronized credit cycles are perceived as a condition for the efficient implementation of common economic policies within the EU, as well as a precondition for a deeper economic integration within this area. The study focuses on twelve developing as well as advanced economies from the European Union over a period span of 24 years. The following steps are taken: a) firstly, the study focuses on the overall synchronicity of the credit cycles where a static analysis is being performed (on the basis of cross-correlation matrix) on the credit given to the private non-financial sector, and b) secondly, using a rolling correlation method, the study looks at the evolution of the synchronization process of the credit cycles within the EU countries. The findings revealed credit cycles are quite heterogeneous in the analyzed sample. Countries from Northern, Southern and South-Eastern Europe exhibit the most consistent synchronization movement, while, in contrast, Western Europe shows the least conformity. The second part of the investigation revealed that the credit cycles synchronicity among European countries was affected by two prolific economic events that occurred between 1990 and 2013: the establishment of the Eurozone and the global financial crisis.

Keywords: credit cycle, cross-correlation matrix, rolling correlation, synchronization, European Union

1. INTRODUCTION

The analysis of economic phenomena synchronicity is a topic of great interest for researchers, but especially for policy makers within the economic and monetary unions. The synchronicity of economic phenomena is the barometer of efficiency of economic policies implemented at the level of a group of states.

The aim of this paper is to investigate the synchronicity of credit cycles on a sample of 12 member states of the European Union, members and non-members of the Eurozone, from 1990 to 2013.

An in-depth analysis of the literature, using the most relevant databases revealed, in the limits of our knowledge, a poor representation of studies dealing with credit cycle synchronicity (the vast majority of them focusing on the synchronicity of economic cycles).

However, as demonstrated by studies of Lown and Morgan (2006) or Cocriș, Apostoaie and Percic (2013), the relationship between credit cycles and economic cycles is one of interdependence and mutual influence, for which the credit cycle behavior is very close to that of the economic cycle. Thus, a review of studies on business cycles synchronicity will

provide us the research methodology and tools required for the analysis of credit cycles synchronicity.

The rest of the paper is structured as follows: part 2 captures briefly the current state of the literature in the field, part 3 presents the dataset and methodology used in the study, part 4 presents the results of the empirical analysis and part 5 resumes the main findings and presents the future directions of the research.

2. LITERATURE REVIEW

The synchronicity of economic phenomena, and especially of cyclical economic phenomena (business cycles), remains a subject of great interest among researchers. The theoretical foundations of business cycles synchronicity could be found in the Theory of Optimum Currency Areas (OCA), formulated and proposed by Mundell (1961).

The authors noticed that in the last decade, there was an increased interest in examining whether the Eurozone can be classified as an OCA. One of the research directions analyses whether the deepening of economic integration is followed by an increase in the synchronization of business cycles. In this context, arise two well-founded but at the same time contradictory viewpoints.

On the one hand, the "specialization hypothesis" presented by Krugman (1993), argues that, as a result of the effects of the economies of scale and the externalities of agglomeration, economic integration leads to concentration of industrial activities in the regions. This increasing specialization transforms the sectorial shocks into the region-specific shocks (regional shocks) which will raise the share of asymmetric shocks and differentiation of regional economic cycles. Therefore, this pessimistic perspective argues that along with the creation of the Economic and Monetary Union (EMU), business cycles (especially regional ones) could become more divergent. In support of this hypothesis, Papageorgiou, Michaelides and Milios (2010) show that during the 1992-1999 period span, the EU states have inclined to synchronize their economic cycles in a greater proportion than in the period that followed the introduction of the euro. After the 1999's the synchronicity of business cycles has weakened at EU level, but increased within different groups of states. Filis et al. (2010), when analyzing the economic cycles of Bulgaria and the rest of the European Union, found a low degree of convergence between them.

On the other hand, the "endogenous hypothesis" proposed by Frankel and Rose (1998), claims that an intensification of trade between countries and regions of a currency area as a result of the elimination of trade barriers will reduce disparities between countries and will increase the synchronicity of business cycles. Moreover, the coordination of economic policy will also amplify the convergence between the currency area member states. According to this hypothesis, the OCA criteria could be fulfilled ex-post under the influence of a single currency and a common monetary policy. The economic literature captures a large number of studies that come to prove this hypothesis. For example, Crespo-Cuaresma and Fernández-Amador (2010) analyzed the business cycles among European countries and concluded that since the EMU creation, the synchronicity of economic cycles intensified between member states. De Haan, Inklaar and Jong-a-Pin (2005) argue that the degree of business cycles synchronization within the Eurozone increased and emphasize that the main reason for this is the intensification of mutual trade between these countries.

The literature proposes various methods of analysis and measurement of cyclical economic phenomena synchronicity, among them the most relevant being the *cross-correlation matrix* (Correia and Gouveia, 2013; Obradovic and Mihajlovic, 2013, etc.), *rolling correlation analysis* (Papageorgiou, Michaelides and Milios, 2010; Gouveia, 2014, etc.), *concordance analysis* (Sergo, Poropat and Gržinić, 2012; Jiménez-Rodríguez Morales-Zumaquero and Egert, 2013, etc.), *comparative visual analysis of records* etc.

3. METHODOLOGICAL APPROACH

Data used

In order to analyze the credit cycle synchronicity among the member states of the European Union, we chose a sample of 12 countries that represent Northern, Central, Western, Southern and South-Eastern geographical areas (see Table 1).

Table 1 *Sample list of European Union member states distributed by geographical areas*

Central Europe		**Western Europe**		**Northern Europe**		**Southern and South-Eastern Europe**	
Country	Acronym	Country	Acronym	Country	Acronym	Country	Acronym
Austria	AT	Belgium	BE	Denmark	DK	Greece	EL
Germany	DE	France	FR	Finland	FI	Italy	IT
		Ireland	IE	Sweden	SE	Portugal	PO
						Spain	ES
2		3		3		4	

Source: *authors' elaboration*

The selected states cover all the geographical areas of the EU, this approach aiming to fulfill thus the uniform geographical distribution and to facilitate the possibility of applying the method of comparing geographical areas and highlighting their specific features (e.g. comparing the Nordic countries, which are more cautious and prudent with the southern, which are more wasteful). Also it was taken into account to include in the proposed sample, the so called PIIGS countries (Portugal, Italy, Ireland, Greece and Spain) in order to capture the common trends and to propose some explanations for their sluggish progress during the recent financial crisis.

In the present research we included sets of data of *the total volume of credit to private non-financial sectors by domestic banks* as describing variable of credit cycle in European Union.

In terms of financial instruments, credit covers loans and debt securities. The series have quarterly frequency, capture the outstanding amount of credit at the end of the reference quarter and covers the period from the fourth quarter of 1990 to the fourth quarter of 2013 (1990: Q4 - 2013: Q4). We chose this period to include the new historical interval in Europe that started with the collapse of the socialist system and the reunification of Germany on October 3rd, 1990.

The primary data source is the Bank for International Settlements (BIS) data base. Since the volumes of credit for Denmark and Sweden are presented in their national

currencies, the Danish krone (DKK) and Swedish krone (SEK) (the volumes of credit for the rest of the countries are presented in euro, as they are part of the Eurozone), for uniformity we have transformed them into the European single currency, making use of the quarterly average of DKK and SEK to EUR / ECU available on Eurostat.

Methodology and tests

The first phase of the research consists in a preliminary analysis of the time series, aiming to test the normality of the data distribution and their stationarity. Moreover, this step involves the transformation and adjustment of the time series in order to ensure assumptions of normality and stationarity.

We used the numerical method Jarque-Bera test (JB) to verify the normality of distribution of the data series. In order to transform the data series so that they follow a normal distribution and to homogenize all the analyzed data sets, it was decided to apply the logarithm function (natural logarithm) on all data series proposed for research.

To test the stationarity of the data series, the Augmented Dickey-Fuller (ADF) test was employed. The number of lags used was selected according to the AIC (Akaike Information Criteria) and SIC (Schwarz Information Criteria) information criteria.

The second phase of the research consists in the analysis of credit cycles synchronicity among the EU states. For our study we chose the *cross-correlation matrix* analysis of previously filtered data, which is the method most commonly used by researchers to study economic phenomena synchronicity.

Basically, for a pair of variable, the cross correlation captures the linear interdependence between them and estimate the extent to which these two variables synchronize their movements. Cross correlation is determined by the formula:

$$r_c = \frac{\sum_{i=1}^{n}(x_i - m_x)(y_i - m_y)}{\sum_{i=1}^{n}(x_i - m_x)^2 (y_i - m_y)^2},$$

where r_c is the correlation coefficient, x and y are the analysed variables, while m_x and m_y are the average values of the variables.

The preceding step for construction and analysis of the correlation matrix is to filter the available data by separating the cyclical trend component. The literature suggests several methods of filtration, the most common being the Hodrick-Prescott (HP), Baxter-King (BK) and Christiano-Fitzgerald (CF) filters. In this paper the HP filter was used, being the most widely used among researchers in the field.

In order to deepen the analysis of credit cycles synchronicity the authors have decided to apply the *rolling correlations method*. In this study we made use of 4 quarters rolling windows, considered to be reasonable in terms of the length of the credit cycle.

4. EMPIRICAL RESULTS

Preliminary analysis of the time series

In order to ensure optimal conditions for the analysis of the time series we made a series of econometric tests and adjustments on them. Therefore, we used the JB test.

Table 2 *The results of the Jarque-Bera normality test*

Region	**Central e**	**Western Europe**	**Northern Europe**	**Southern and South-n Europe**

Countr	Austria	Germany	Belgium	France	Ireland	Denmark	Finland	Sweden	Greece	Italy	Portugal	Spain
J-B	7,258	16,41	5,817	11,69	8,953	10,81	10,60	15,49	11,12	9,412	8,658	11,28
Prob.	0,027	0,000	0,055	0,003	0,011	0,004	0,005	0,000	0,004	0,009	0,013	0,004

Source: *Authors' elaboration*

Analyzing the JB normality test results (see Table 2) we can notice that the data series as a whole do not follow a standard normal distribution. There would be a small exception in the case of Belgium, where the relevance of the test exceeds the 5% threshold. However, given the fact that the literature allows lifting relevance threshold to 10%, we strongly believe that the data series do not follow a standard normal distribution. In order to transform the data series so that they follow a normal distribution and to homogenize the data sets, it was decided to apply the logarithm function (natural logarithm) on all the data series of the research.

The next step of the preliminary analysis of time series was to test the stationarity of the data series which was made using the ADF test, with a number of lags selected according to the AIC and SIC information criteria. The final results of the stationarity tests are summarized in Table 3.

Table 3 *The results of the stationarity tests*

Region	**Central Europe**		**Western Europe**			**Northern Europe**			**Southern and South-Eastern Europe**			
Country	Austria	Germany	Belgium	France	Ireland	Denmark	Finland	Sweden	Greece	Italy	Portugal	Spain
ADF test	I(2)*	I(2)*	I(1)**	I(2)*	I(2)*	I(2)*	I(1)*	I(1)*	I(2)*	I(2)*	I(2)*	I(2)*

Source: *Authors' elaboration*

Note: * and ** denote the significance at the levels 1% and 5%

The results of the stationarity test lead us to conclude that the vast majority of the data series are integrated of order II. These series are non-stationary (called generic DSP series – "difference stationary processes") and their trend is further eliminated by calculating the second order differences. In order to preserve the homogeneous nature of the data series used, it was decided to calculate the second order difference for all.

Cross-correlation matrix analysis

The analysis of the cross-correlation matrix processed using the HP filter (see Graphic 1) shows that only 80.43% of the analyzed pairs of countries are positive correlated, while nearly 20% of them follow a negative correlation. Most of the adverse pairs are formed by Sweden, Germany, Belgium, France and Finland. Graphic 1 reveals that credit cycles are not

synchronized between Germany and Belgium, on the one hand, and most of the Nordic countries, on the other hand. Sweden does not synchronize credit cycles with all analyzed geographic regions equally.

Graphic 1 *Cross-correlation matrix*

	Austria	Belgium	Germany	Denmark	Greece	Spain	Finland	France	Ireland	Italy	Portugal	Sweden
Austria	1.000000											
Belgium	0.6591*	1.000000										
Germany	0.6335*	0.6793*	1.000000									
Denmark	0.4447*	0.0273+	-0.3400*	1.000000								
Greece	0.8334*	0.4253*	0.2179**	0.8086*	1.000000							
Spain	0.7387*	0.3328*	0.0283+	0.9088*	0.9753*	1.000000						
Finland	-0.0900+	-0.3306*	-0.6997*	0.7962*	0.3815*	0.5572*	1.000000					
France	-0.0054+	-0.3100*	-0.7600*	0.7783*	0.3713*	0.5472*	0.8665*	1.000000				
Ireland	0.6928*	0.4255*	0.2194**	0.7906*	0.8964*	0.8883*	0.4270*	0.2451**	1.000000			
Italy	0.7768*	0.4054*	0.1356+	0.6645*	0.8637*	0.8594*	0.3500*0	0.4893*	0.5866*	1.000000		
Portugal	0.9253*	0.6014*	0.7331*	0.3706*	0.7721*	0.6618*	-0.0804+	-0.177**	0.7501*	0.6132*	1.000000	
Sweden	-0.4064*	-0.6140*	-0.8949*	0.4917*	-0.0621+	0.1446+	0.8165*	0.8536*	-0.0726+	0.0455+	-0.4773*	1.000000



-1,0:-0,8 | --0,79:--0,6 | -0,59:-0,4 | -0,39:-0,2 | -0,19:0,0 | 0,0:0,2 | 0,21:0,4 | 0,41:0,6 | 0,61:0,8 | 0,81:1,0

Source: *Authors' elaboration*

Note: * and ** denote the significance at the levels 1% and 5%

+ Probability values are higher than the threshold of 10%

It appears that the percentage of pairs of states that show a very strong positive correlation (c> 0.8) is only of 18.48%, the share of strong positive correlated pairs (0.6 <c <0.79) reaches 25%, while the percentage of aggregate pairs with moderate positive correlation (0.4 <c <0.59) and weak to moderate positive correlation (0 <c <0.39) is more than 36.96% of the analyzed pairs.

The strongest level of correlation is recorded between Spain and Greece (c = 0.9753), Portugal and Austria (c = 0.9253), Denmark and Spain (c = 0.9088), while the smallest indicators can be traced between Denmark and Belgium (c = 0.0273) or Spain and Germany (0.0283). Moreover, we can observe very high negative correlation coefficients between Germany on the one hand, and Sweden (c = -0.8949), France (c = -0.7600) and Finland (c = -0.6997) on the other hand.

The lack of synchronicity between credit cycles in Germany and the mentioned countries might be due to the special status of the country, but also to the acyclic behavior of this so called EU "locomotive": saving during the expansion periods and spending during the periods of economic stagnation.

Graphic 2 *Cross-correlation matrices (geographical distribution)*

Central Europe

	Austria	**Germany**
Austria	1.000000	
Germany	0.6335*	1.000000

Northern Europe

	Denmark	**Finland**	**Sweden**
Denmark	1.000000		
Finland	0.7962*	1.000000	
Sweden	0.4917*	0.8165*	1.000000

Western Europe

	Belgium	**France**	**Ireland**
Belgium	1.000000		
France	-0.3100*	1.000000	
Ireland	0.4255*	0.2451**	1.000000

Southern and South-Eastern Europe

	Greece	**Spain**	**Italy**	**Portugal**
Greece	1.000000			
Spain	0.9753*	1.000000		
Italy	0.8637*	0.8594*	1.000000	
Portugal	0.7721*	0.6618*	0.6132*	1.000000

-1,0:-0,8	--0,79:-0,6	-0,59:-0,4	-0,39:-0,2	-0,19:0,0	0,0:0,2	0,21:0,4	0,41:0,6	0,61:0,8	0,81:1,0

Source: *Authors' elaboration*

Note: * and ** denote the significance at the levels 1% and 5%

+ Probability values are higher than the threshold of 10%

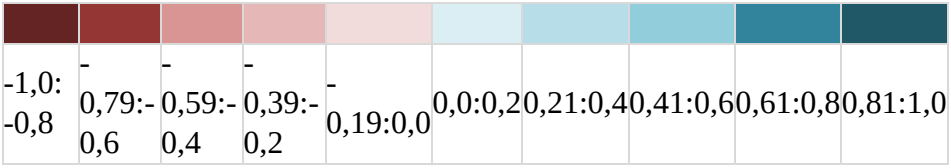
When analysing the cross-correlation matrices in each region (see Graphic 2), we noticed a strong synchronicity of credit cycles in the countries of Southern and South-Eastern Europe, moderate to strong in the case of the Nordic countries and Central Europe, and weak between the states of Western Europe. In Northern Europe the correlation coefficients fluctuate between 0.49 and 0.82, with a higher synchronicity recorded between a member and a non-member states of the Eurozone (0.80 <c <0.82) than between two non-member states (c = 0.49). Regarding Western Europe, synchronicity is weak and inconsistent, the correlation

coefficients ranging between -0.31 and 0.43. The largest discrepancies are recorded between France and Belgium, where it reached -0.31.

Southern and South-Eastern Europe has the highest level of synchronicity. Moreover, it preserves a homogeneous character within the entire analyzed region. The correlation coefficients related the southern states vary between 0.61 and 0.98, the highest synchronicity being recorded between Spain and Greece, and the lowest between Portugal and Italy.

Graphic 3 *Cross-correlation matrix (PIIGS states)*

	Greece	**Spain**	**Ireland**	**Italy**	**Portugal**
Greece	1.000000				
Spain	0.9753*	1.000000			
Ireland	0.8964*	0.8883*	1.000000		
Italy	0.8637*	0.8594*	0.5866*	1.000000	
Portugal	0.7721*	0.6618*	0.7501*	0.6132*	1.000000



Source: *Authors' elaboration*

Note: * and ** denote the significance at the levels 1% and 5%

+ Probability values are higher than the threshold of 10%

The specific features of the group of states from Southern and South-Eastern Europe may be associated with the PIIGS group of countries (see Graphic 3), where the credit cycles of Greece, Italy, Portugal and Spain are synchronized in a proportion ranging from 59% to 99%. The PIIGS is a cluster created with the first 'germs' of the global financial crisis, which is characterized by a constant synchronicity of the credit cycles. This constancy and persistence observed among the member states is the result of the close historical ties, tight economic relations, geographical proximity or even cultural affinities of the southern states.

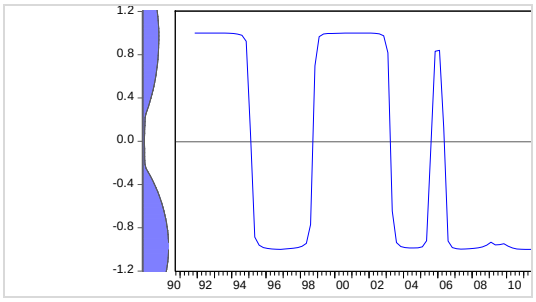
Rolling correlation analysis

When analysing Graphic 4, we found a sharp fluctuation of the correlation coefficients between the credit cycle of Austria and that of Germany. Despite the geographical proximity, common cultural affinities, these two countries succeed to synchronize their credit cycles only during the immediate period after the reunification of Germany and the Eurozone edification (at the turn of the millennium).

Graphic 4 *Graphical representations of the rolling correlations among Central European countries*

Austria

Germany



Source: *Authors' elaboration*

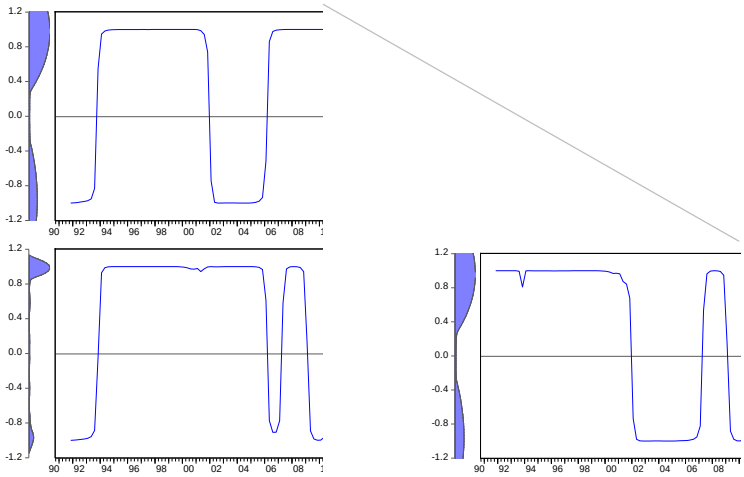
An interesting finding is related to the behavior of credit cycles of Germany and Austria during the recent financial crisis (and shortly before the outbreak of it): they leave the synchronicity shortly before the crisis, keeping the same character throughout the entire period of turbulences.

Graphic 5 *Graphical representations of the rolling correlations among Northern European countries*

Denmark Finland

Finland

Sweden



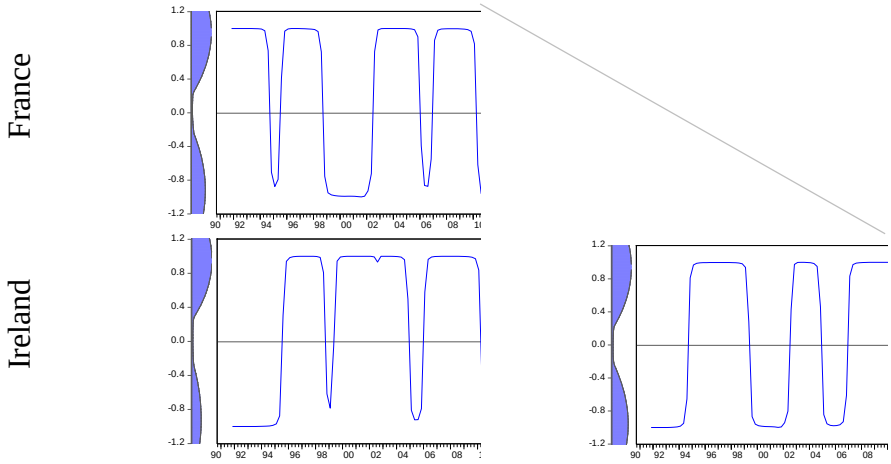
Source: *Authors' elaboration*

According to Graphic 5 the credit cycles synchronization among the group of Nordic countries started with the EU accession of Sweden and Finland in 1995. The credit cycles of Sweden and Finland have been synchronized even before this date, but this changed as soon as Finland adopted the euro. Moreover, the Finland's accession to the Eurozone has affected the credit cycles synchronicity of Denmark. Only after the first signs of overcoming the financial crisis we can observe a synchronization of credit cycles between all of the three northern states.

The evolution of the correlation coefficients between the credit cycles of Western European is very volatile. Credit cycles are synchronized only during 1994 Q2-1997: Q2 and 2006: Q1-2008: Q2.

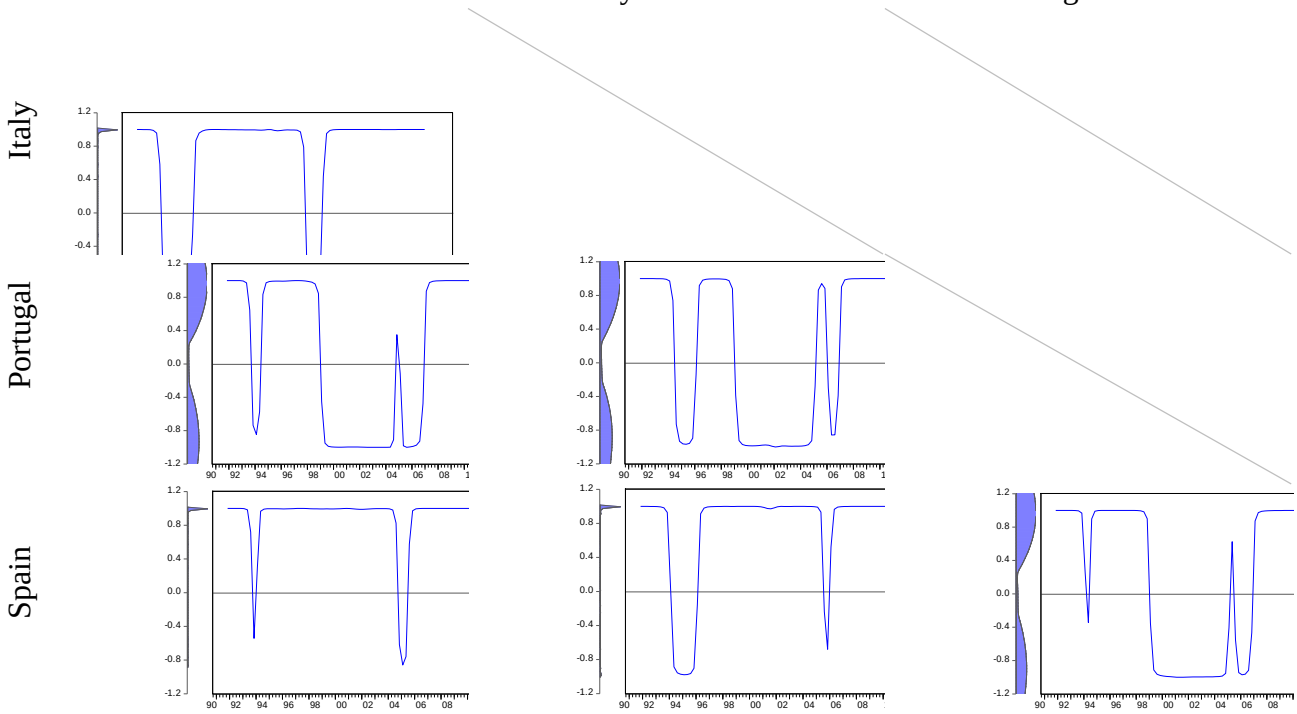
Graphic 6 *Graphical representations of the rolling correlations among Western European countries*

Belgium France



Source: *Authors' elaboration*

Graphic 7 *Graphical representations of the rolling correlations among Southern and South-Eastern European countries*



Source: *Authors' elaboration*

Analyzing the Kernel density corresponding to each pair of countries we found that the share of positive and negative correlation coefficients is approximately equal, with the exception of the pair formed by Ireland and Belgium, where credit cycles were synchronized for most of the time.

When analyzing Graphic 7, one can notice that there is a synchronization of the credit cycles among Southern and South-Eastern European countries for the most of the analyzed interval. Although Portugal recorded negative coefficients during 1998-2006 in relation to the rest of the listed states, the Southern and South-Eastern European countries have perfectly synchronized their credit cycles with the first signs of the financial crisis, a trend maintained until today.

CONCLUSIONS

After studying the synchronicity behavior of the credit cycles in 12 member states of the European Union during the 1990-2013 period, the following conclusions can be depicted:

1. We cannot speak of a perfect synchronicity of the credit cycles among our analyzed countries. The evolution of credit cycles between European Union member states are characterized rather by global heterogeneity or regional synchronicity.
2. From a *static perspective*, the sample of countries from Western Europe (which includes Belgium, France and Ireland) is characterized by the lowest level of credit cycles synchronicity, the correlation coefficients recording the lowest values and the largest discrepancies ($-0.31 < c < 0.43$). The pair of states from Central Europe (referring here to Austria and Germany), tend to a moderate synchronicity, while Northern Europe (Denmark, Finland and Sweden) and Southern and South-Eastern Europe (Greece, Italy, Portugal and Spain) are the regions with the highest degree of synchronicity of credit cycles, the coefficients in these regions exceeding the threshold of 0.7-0.8, and very often reaching the peak (pair formed by Spain and Greece recorded coefficients of above 0.98). Most probably, the high level of synchronicity of the credit cycles among the states from Southern and South-Eastern Europe are due to causes less fortunate: all of them are part of the PIIGS cluster that have faced financial troubles during the recent financial crisis.
3. From a *dynamic perspective* (retrospective radiography) the findings do not differ greatly from those mentioned earlier. We found a sharp fluctuation of the correlation coefficients for the Central Europe countries. The credit cycles of the Western European countries were moderately synchronized throughout the analyzed period, although there were long periods when credit developments followed different trends for each of the western states. The correlation coefficients between the Nordic credit cycles fluctuate in a high degree, but for the most of the time they got positive values. There is a synchronization of the credit cycles among Southern and South-Eastern European countries for most of the analyzed interval. Although Portugal recorded negative coefficients during 1998-2006 in relation to the rest of the listed states, the Southern and South-Eastern European countries have perfectly synchronized their credit cycles starting with the first signs of the financial crisis, a trend maintained until today.

The credit cycles synchronicity is quite heterogeneous in the analyzed sample, which motivates us to support that the European Union, and especially the Eurozone is not yet ready for the transition to the next level of economic integration, the banking integration.

We realize that this study is only an insight into the analysis of credit cycle synchronicity, but in the future, we intend to improve it by expanding the number of countries, improving the range of descriptive variables and completing the research methodology with complex econometric tools.

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SUCCESSFUL PROMOTIONAL STRATEGIES IN THE WINE INDUSTRY: THE CASE OF WEB MARKETING

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Abstract: In the wine industry, marketing has proven to be very useful in fostering comprehensive, cohesive and effective strategies which wine companies require to effectively compete in today's saturated wine market. Within wine marketing, the promotional mix is the most important component of the winery that can ensure the success in the market (if it is well developed) or can shorten the life cycle of the product (or of the company itself). In this context, the scope of the paper is to investigate a promotion strategy (within the promotional mix) that not only best describes the wine industry but also has proven to be very successful from a cost-efficient point of view, i.e. web marketing (using case studies). This is not only a form of promotion for the winery, but also a mean of communication with the "ubiquitous" consumer. Although wine is a complex, symbolic and highly technical product, unlike other commodities, it is also a very emotional product. For this reason, many consumers of such a product incline to have an opinion on the quality and attributes of the wine, but moreover, they are willing, most of the times, to share these opinions or beliefs with others using social media.

Keywords: wine economics, wine marketing, promotional mix, communication strategy, web marketing

1. INTRODUCTION

In the words of the American writer Ernest Hemingway (1932, p. 14) "…wine is one of the most civilized things in the world and one of the most natural, brought to the highest perfection; it gives more satisfaction to the senses than any other product that can be bought". In the contemporary society wine is an indispensable asset in some important moments of life. Being the result of one of the brilliant ideas that changed humanity, wine is today synonymous with good taste, fine gastronomy and culture, giving to the connoisseur the quality of a "sophisticated person". Given the continuing growth in the number of scientific publications or materials, but also of their quality (at least in the period 1985 to 2014) concerning the study of wine we can only be witnessing a growing interest (not only from the consumers, but also from scientists) to this "potion". We confirm thus the findings of authors such as Storchmann (2011) according to whom the increasing popularity of wine in the scientific and academic circles reveals the emergence of a new academic field, namely *wine-economics*.

Wine producers are currently facing a complex choice about the manner in which they can produce and market their wine but they must take into account issues related to sales volume, price sensitivity and brand perception (all being elements of the marketing mix). In these circumstances, it is extremely important for wine producers to understand the configuration of a marketing strategy and the implications and opportunities within its implementation in the activity they carry out. A winery cannot expect to sell the wine only for the fact that it produces this; they put an attractive price and make it available to consumers on the target market. Wine companies must communicate with their customers regarding the wine they offer. Precisely from here the importance of promotional mix derives, as a component of the marketing mix for a wine company. And within the promotional mix, a promotional technique is distinguished from all others by efficiency and cost-effectiveness that brings to a wine company, namely *web-marketing*, a trend at global level and European in terms of promotional techniques in the wine industry.

Within the context described above, this article aims at performing an investigation in the role that the marketing mix plays in the wine industry highlighting the importance of the promotion strategy within this mix and the emergence of a promotion technique that not only best describes the wine industry (being also a wine trend in the world as well as at European level) but also has proven to be very successful from a cost-efficient point of view.

2. THE MARKETING MIX IN THE WINE INDUSTRY

Wine companies should clearly understand what implications of the marketing discipline exist in the activity they perform, in order to compete effectively on a somewhat saturated wine market. Only this way, a wine company can offer products that live up to the expectations of those customers available and able to purchase. Currently there are operating (and not only for Romania), wine companies which often prove to be inefficiently run by overwhelmed managers, applying the same old strategies, uncalibrated to the market trends and which do not incorporate marketing as a vital element in fulfilling the mission of that company. Several Romanian wine industry entrepreneurs have no thorough training (specialty), their actions being based primarily on “experience made over time”. Agricultural enterprises, in general in Romania, do not have their own marketing department, its tasks being awarded to the General Director (for small companies) or individuals designated to sell the company's products, but without a thorough grounding in terms of marketing wines.

Westling (2001) noted that most wine companies are geared more towards the production and sale of wine, but the distribution represents only a part of the process of marketing. In a strict sense of the term, many companies see in marketing only that part regarding the promotion, i.e. elements that refer to: label design and other components used in the packaging, shelf placement, representative agents at the counter, loyalty cards, dedicated tasting events etc. Indeed, these are all very important elements of marketing applied to the wine sector, but entrepreneurs' attention and efforts should not focus exclusively on them. In conclusion, advertising or product distribution are not synonymous to marketing, the latter has a particular reference to the knowledge of what must be produced. If, in our case there are identified the customer's needs and products of high, proper quality wine are created, being distributed and promoted effectively, these products will be sold very quickly. So the sale and promotion, along with product and price, are components of a highly complex marketing mix.

The involvement of marketing practices in the wine business implies tackling a wide range of activities, not just limiting to the process of placement of the product on the market. The process of sale is therefore only a part of the marketing efforts that a contractor should make. Peter Drucker goes further and states that "the aim of marketing is to make selling superfluous" (Kotler, 2009, p. 19). By this is meant that wine and everything related to it (packaging, promotional activities, pricing, public relations, etc.) could be marketed very effectively when the needs, desires, wishes and ambitions of the target market are known and fulfilled. Only when this happens, the product will sell itself. The sale takes into attention the transformation of the vine grower's product into cash, while marketing centres on consumer satisfaction by providing the product itself (wine) and everything related to it.

Development and implementation of a marketing plan in the field of vineyard can be a long and difficult process. The components of such a marketing plan are: marketing research and segmentation, market targeting and positioning, marketing mix, budgeting, implementation and control. The concern of the present study is directed toward the marketing mix. From the perspective of 'vine grower', marketing mix shows him how a wine (or an assortment of wines) will be developed, quantified (at market prices), promoted and placed on the market. On the other hand, marketing mix from a 'consumer' perspective of grapevine products, it shall send the following messages: value added or need satisfied (by *product*), cost sacrificed (by *price*), information / the communication received (by *promotion*) and availability (by *placement*).

We can refer to McCarthy (1960) to describe the components of the marketing mix in the traditional sense, i.e. the 4Ps expressed *supra* (i.e., Product, Price, Placement and Promotion). Subsequently, various authors have extended the range with other items that they considered necessary to describe the marketing mix in the current context, i.e. PR and political power (Kotler, 1984), company personnel, physical evidence and Performance (Magrath , 1986) or Packaging (Sin, 2006). Although these P's (though sometimes interpretable from our point of view) are applied to a wide range of situations, it is not necessarily the case for wine marketing, or at least this may have different connotations when used in combination with wine product.

Hall and Mitchell (2008) demonstrate the complexity of the supply chain of wine and introduce on the 8P specific to wine marketing, presented as different from the traditional 4Ps of marketing. Thus, they present the following specific components of the marketing mix in the wine industry: Product, Placement, Price, Promotion, Pack (packaging), Personal (human resource), Planning, Positioning. Some items are sometimes very similar to traditional marketing approaches, but in each case they were adapted to be directly applicable to marketing in wine industry. For example, the fact that the Placement is related to production, consumption and marketing of wine, this is a very important element thus having too many connotations to be associated only to the traditional sense of marketing. A basic concept associated with wine is *terroir*, the French term that aims to describe how all the elements related to a particular place (natural and cultural) are combined in a manner that cannot be replicated anywhere else. This is just one element that gives wine the complexity that it has and that inspires its life, giving the wine its soul. Planning is often understood as part of traditional marketing and many consider that actually this is all that marketing is about. However, wine experience shows that marketing planning does not receive the attention that it should. Although the marketing mix applicable in the wine sector borrows elements / components of traditional marketing (e.g., product, promotion, etc.), it also incorporates or reiterates coordinates specific to the sector.

3. THE PROMOTION POLICY – AN IMPORTANT ELEMENT OF THE MARKETING MIX IN THE WINE INDUSTRY

The communication and promotion policy of a company includes a multitude of internal and external measures acting on knowledge, conceptions and attitudes of market participants

towards the organization performance (Bruhn, 1999, p. 213.). In the broad sense of the term, communication policy includes not only market-oriented communication but also that manifested inside the company.

In Munteanu's conception (2006, p. 367), promotion appears "as a result of the communication process". Since the communication process includes several components (internal communication, marketing, recruiting, financial, political and local), the activity of promoting the company's products and its image is affected mainly by marketing communication. Promotion therefore appears as an element of communication and given its importance and connection whole to a part, this is sometimes called "promotional communication". The goal of any promotion policy regardless of the nature of the industry in which the company operates, is to influence directly or indirectly the purchasing attitude of the target market. Or, as understood by Munteanu (2006), the role of promotion is to "stimulate, develop and guide the potential customer needs" (p. 368). This must inform, persuade or remind the public about the products or services of a company. Given the increasing competition in the market as a result of globalization, including the wine industry, the policy of promoting of a company is, not infrequently, a very important strategic element that can ensure the success of that company on the market, or it can guarantee failure.

Bruhn (1999) identifies five key phases in the development of communication policies in companies: 1) the unsystematic communication phase (50s) characterized by a less significant role of communication policy and a greater focus on supply, given the fact that it was melting due to a very high demand; 2) the phase of product communication (60 years) was a period in which policy of communication gained ground, this being required to support sales activities; 3) the phase of communication with target groups (70s) assumed that firms should address differentiated to customers in the target group and to satisfy a specific need; 4) the competitive communication phase (the 80s) in this phase being introduced communication to mediate customers a unique form of USP, aiming at a delimitation of competition; 5) integrated communication phase (the 90s) when communication becomes a success factor in market competition, although communication conditions become more difficult. We can fill this array with a new phase of communication (sixth), the one at level of art (the 2000s), when companies use tools increasingly more sophisticated and adapted to audience and trends in the online environment.

The importance of the promotion policy in the current environment, one characterized by a multitude of products both in industry and commerce, consists mainly of (Munteanu, 2006, p. 368): a) compensating factors leading to the decline in sales; b) the extension of product life cycle; c) development of strategic and tactical objectives of the company.

The promotion activity can be quite expensive for a company, but when it is done properly, the return on the investment can be very high. The challenge that these raise, consists in the increased difficulty of measuring efficiency of special promotional strategy, and this especially when market conditions are constantly changing and wine companies are forced to adapt and reinvent themselves considering the promotion strategies adopted. There is a diversified portfolio of promotional tools and techniques that wine companies can use, these being grouped according to criteria such as: the advertised product, the objectives pursued or the means of promoting (see Brostrom and Brostrom, 2009).

Hall and Mitchell (2008) provide a typology of the most important promotional tools used in the wine industry starting from the concept of "brand image agents" of wine. Wine, a complex product, symbolic and very technical, is based on a mix of information and impressions when its brand image is created. Brand image is, according to Stern, Zinkhan and Jaju (2001), an abstract concept that incorporates the influences of promoting achieved in the past, the reputation and the evaluation compared to the alternatives on the market. This information can come from many sources, some of which can be controlled or influenced by the vineyard while others are controlled by third parties. From these premises Hall and Mitchell (2008) are starting their analysis when when looking ionto the formation of brand image agents of wine, identifying three main categories of wine image agents (see, also, Gartner (1993) and MacKay and Fesenmaier (1997)): a) *induced* - they are the result of a conscious effort of image provided by the manufacturer of wine (at company level or regional level) which gives it total control; b) *autonomous* - in this case, third parties provide information or impressions about wine, these owning control; c) *organic* - sources of unbiased and reliable information (such as acquaintances or friends who are knowledgeable about the wine in question).

4. WEB-MARKETING STRATEGIES IN THE WINE INDUSTRY

The Internet has made a significant contribution to the process of globalization and geographical decoupling of producers and consumers. The latter are no longer constrained by geographical limitations to meet, and trade relations between them can be summarized in a single 'click'. Being one of the driving forces of globalization but also of 'anonymisation', the

Internet creates communication channels which can reduce the distance between two people, but to a certain point.

In recent years, the Internet has evolved significantly from a simple means of information in a complex mechanism of communication and relationship that some experts call "social web" (Schindler and Liller, 2012). The most recent developments that internet has experienced are related to social networks or "social media". Producers, including those in the wine industry are now forced to listen to the voices and opinions of consumers expressed through various social networks, that if they want to thrive in the market or at least to survive. The evolution in this area of the internet has its advantage for wine companies: they can easily collect feedbacks of wine consumers and to adapt more quickly to their needs.

Although there are several definitions in the literature for social media, we stop at one that we consider relevant to the wine industry. According to Thach (2009), social media refers to the User Generated Content made available through web technologies and mobile devices that allow people to communicate, to socialize, to recommend and create content. The most relevant social media applications that wine companies have at their disposal, as part of web marketing strategies, to develop the strategy of promoting wine products on the web, are: 1) social networks like Facebook, Twitter and Tripadvisor; 2) wine blogs and web pages with news in the field, such as: Vinography and Digg; 3) web pages for image management, such as Flickr, Pinterest, and Instagram; 4) web pages for videos management (or vlogs), such as YouTube and Vimeo; 5) mobile applications that allow users to inform the online environment regarding the geographical location that is at a time and collect information or discounts about the current location such as Foursquare, Foodspotting, RedLaser and Shopkick; 6) The web pages where multiple users can work on a joint project by sharing knowledge, such as Wikipedia, Google Documents, and DropBox.

Wine, unlike other *assets*, is a product very emotionally charged. Therefore, consumers of such a product tend to have an opinion on the quality and attributes of wine and are willing, most times, to share these opinions or beliefs with others. Transforming communication channels and interactions that these generate could open new opportunities for the wine industry. Although it is a complex product, unlike other more sophisticated goods and difficult to handle, wine is an approachable product in terms of intuition and can be appreciated only by our full involvement with all available senses.

Currently, information is sought and taken up from the internet rather than using other media channels, by an important segment of wine consumers, situation confirmed by the latest statistics. Also in Romania, consumers increasingly use the Internet to get informed and the percentages are similar to those recorded in other EU countries. Moreover, with the increasing accessibility of various media and communication channels (gadgets that become cheaper than comparable fixed stations), the percentages mentioned above will increase. Currently, in Romania, on social networks the age category 25-54 years is 44%, notably higher than the same category of users in countries such as Germany (38%), France (37%) and the UK (43%). At EU level, from the total Internet users belonging to age group 18-34 years, about 80% are active on social networks (Păduraru 2013).

Beery and Trela (2014) consider that to create a successful marketing campaign for a wine, three conditions must be necessarily met: a) wine to be of good quality; b) the wine must have a fascinating story behind that triggers and maintains consumer's passion; c) the wine must be present on the internet, especially on different networks / social media channels. According to them, most of wine consumers take their necessary information from the Internet. More than 65% of consumers who drink wine at least once a week and about 40% of those who drink wine rarely seek information about wine on the Internet (Vino California, 2012). A clearer conclusion than this cannot be drawn from here: web presence, including social media channels, is vital for wine companies.

The above conclusion is supported by other studies. Newman (2010) found that more than 700,000 people view videos related to wine every month, there are over 7,000 of wine-related tweets a day and there were created and distributed more than 300 iPhone applications for wine. Breslin (2013) estimated that 90% of wine drinkers use Facebook more than six hours a week and Google Analytics (2012) shows that wineries and cellars are the third subject in terms of popularity on Pinterest. The number of wine blogs has increased significantly in the last decade, with different points of view, and 20 top wine bloggers have a combined audience larger than that of most popular wine magazine "Wine Spectator" in the on-line (Quint, 2012). Analyzing the specialized literature, Thach (2009) found that there was little evidence of social media involvement and effects of channels in the wine industry two decades ago. Using a qualitative methodology (content analysis), the aforementioned author analyzed over 200 wine blogs in the United States, eventually identifying nine main categories of wine blogs, the most common being wine reviews and assessments by consumer bloggers. According to

Yarrow (2008), in the year of the study, he counted about 560 blogs in English and more than 160 blogs in other languages. Four years later, the same author has recorded more than 1,200 blogs in English (Yarrow, 2012), demonstrating the rise of this means of online communication as a tool for information and promotion (personal, for bloggers or wine critics, or wine companies). Also Vrana et al. (2012) conducted an analysis of wine blogs and identified two main categories of such media channels: on the one hand, he noticed a group of several blogs fewer in number but more popular (by number of visits and recommendations), on the other hand, was found a second group consisting of peripheral blogs whose readers did not return or not recommended information posted.

Burgundy wine producers appeal to the online community to increase brand communication and contact with the consumers. Pellets and Lecat (2011) conducted a qualitative study on Burgundy wine producers that has shown that online communities can manifest negative experiences regarding consumer behaviour, given the inability of members to see the product. And online communities represent one of the six factors of trust, which, if satisfied, can significantly increase online sales of wine for a wine company wine (Init, 2010).

Giraud-Héraud et al. (2001) emphasizes that the purchase and consumption of wine is based on an intensive exchange of information, information that refers not only to the tangibility of the product, but also the symbols, traditions, culture, tourism, gastronomy etc. In this respect, using the Internet as a technique to promote a wine company could significantly increase the perceived value of wine. Given this considerable advantage, in 2000, more than 13,000 web pages were offering the opportunity to purchase the wine in the online environment, wine being at the moment in the top ranking relating to food and drinks sold on the internet. In their study, the authors pose the problem of developing new business relationships using applications that are based on Internet.

Duquesnois and Gurău (2008) developed a model (see Figure 1), taking into account the French example, which demonstrates the importance of online marketing strategy to gain experience value perceived by consumers in the wine industry.



Figure 1 The value creation process in the web marketing of wine

Source: own realization after Duquesnois and Gurău (2008)

As can be seen in the figure above, the marketing approach of most wine companies, small and medium, that want to stand out and position themselves in a particular niche market, is centered on brand reputation, high quality wine and offers of great value. This marketing approach is perfectly suited to an interactive online strategy. On the other hand, the consumer of wine, in search of unique consumer experiences, manifests a combination of individual needs, motivation and implication. Value creation process in this case involves the interplay between wine producer and consumer of wine, interaction that can be facilitated by the online environment (characterized, in turn, by the global presence, interactivity and relationship or networking). Internet allows thus meeting the two parties (producer and consumer) and the exchange of information between them but also the integration of specific items to viticulture industry such as direct marketing, relational marketing and wine tourism.

Analyzing the successful web marketing strategies in the online environment for more wine companies worldwide, some of them stand out from the crowd. Thus Stormhoek (http://www.stormhoek.com/) is one of the premium wine producers in South Africa with origins in the famous wine regions of the Western Cape. This company uses a combination of blogging, viral marketing, video posted on YouTube, cartoons and conventional marketing tools, and coupons used in Threshers (the largest independent retailer of alcoholic beverages in the UK).

Stormhoek contacted wine bloggers, over 21 years, and with at least three months of experience in blogging and have been asked if they wish to receive a bottle of wine. The company has not expressed any obligation for the bloggers to write a comment for wine.

However, six months later more than 100 bloggers have published reviews about the wine received and they mentioned the wine on blogs all over the world. Subsequently, Stormhoeck hosted a series of dinners with wine tasting included in the UK, Spain and the United States to encourage personal interaction with bloggers and potential customers. The effect consisted of an increase in wine sales from 50,000 boxes to 300,000 boxes per year. In addition, Microsoft has contracted Stormhoek to create a wine especially for its 79,000 employees from 102 countries (Resnick, 2008).

Another wine company called Fat Bastard (http://www.fatbastard.com) produces premium wines and uses humour to promote its products. The company's website promotes exactly that and claims to be one not so pretentious but wine consumers are able to express online their own stories and join the community "fat bastards". Also, the online marketing of this company enables consumers to purchase wine using the online platform, listening to ads of wines etc.

Constellation Brands (http://www.cbrands.com/) is an international manufacturer of wine, beer and spirits with operational points in the USA, Canada, Mexico, New Zealand and Italy. Being one of the largest wine companies in the world, Constellation Brands treated with great seriousness the applicability of social media strategy for promoting, reason why they established a digital marketing division. Thus, they were able in recent years to place strategically their wine brands on different social media platforms. For example, only Facebook has currently 27 brands for which they received 3.3 million "likes", the latter being correlated with an increase in retail wine sales exceeding $ 41 million. In addition, they implemented several online promotions and mobile coupons. For example, the online promotion of wine brand Woodbridge led to an increase in retail sales of 127%. Another example is the partnership they have with the developers of the application "Shopkick", app that consumers access when they are in a shop. This partnership has led to access by 214,000 wine consumers of the application, which has led to increased purchases by 12.5% and amplification of revenue by $ 222,000 (Breslin, 2013).

CONCLUSIONS

Wine is a complex commodity, almost enigmatic. Like a diamond, it has several facets: provider of a subsistence living but also luxury item, well paired with a healthy but excessive consumption can lead to perdition, symbol of status in society and a drink of rural origin

produced with a huge load religious and cultural symbols but which may be associated simultaneously with hedonistic and depraved behaviour, an element of fashion, experiences and cargo alike. Precisely from the product's complexity derives the high degree of sophistication of research in wine domain and also the novelty of the formalities made. In this context, marketing wines (as a sub-domain of wine economics) can be very effective for a winery and can help it compete effectively in a somewhat saturated wine market. The present paper has shown how important it is for wine producers to understand the layout of a marketing strategy and the implications and opportunities in its implementation in the activity they perform.

Regardless of the configuration of promotional mix or promotional tools portfolio of a company the policy to promote the latter is designed to present the enterprise, its products and services on the one hand, and on the other to cause a series of favourable changes in mentality and consumption habits of customers. To note is the fact that the success of promotion of efficient policy is conditioned by compliance with the following requirements: be *strong* enough, to be *attractive* and *credible*. The *force* of promotion policy will ensure the manifestation of a relationship of authority to the target audience, its *attractiveness* will allow the consumer to distinguish the multitude of posts on the market and its *credibility* will determine the acceptability from the public as a result of the calibration of content promotion policy to consuming society's value system.

There is currently available to entrepreneurs in the wine domain, a wide range of techniques and promotional tools, each of them having a reach and a certain ability to communicate various aspects of the wine to consumer, but a special technique differs from all others by efficiency and the cost-benefits report that brings to a wine company, namely *social-media*, a trend at a global lever and European regarding the wine industry promotional techniques.

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THE ACCOUNTING AND FISCAL TREATMENT OF PROVISIONS AND THE IMPACT ON FINANCIAL AND ACCOUNTING INFORMATION

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Abstract: In the following pages of this article, I present a study whose main objective is analysis of how the companies record their provisions or adjustments for impairment of inventories, tangible and doubtful debts. According pt. 56 in Accounting Regulations in accordance with Directive IV of the European Economic Community approved by the Ministry of Public Finance 3055/2009 amended and supplemented, assessment of all assets is made at the lower of net realizable value and market value. Based on the above provisions of the Order will consider a number of entities, both (micro income tax payers and profit tax payers). In doing so we took into account the information provided by financial statements for 2013 sampled companies and their trend in 2014.

Keywords: accounting treatments, tax treatments, provisions, accounting policies.

Potrivit O.M.F.P. 3055/2009 cu modificările și completările ulterioare provizioanele sunt destinate să acopere datoriile a caror natura este clar definită și care la data bilanțului este probabil să existe, sau este cert că vor exista, dar care sunt incerte din punct de vedere al valorii sau al datei la care vor aparea.

Pentru ca un provizion sa fie recunoscut la data bilanțului trebuie sa fie indeplinite cumulativ următoarele trei condiții:

- societatea are o obligație curenta generată de un eveniment anterior;
- este probabil să fie necesară o ieșire de resurse pentru a onora obligația respectivă
- poate fi realizată o estimare credibilă a valorii obligației.

Provizionele se constituie pentru următoarele elemente:

- litigii, amenzi, penalități, despăgubiri, daune și alte datorii incerte;
- cheltuielile legate de activitatea de service în perioada de garanție și alte cheltuieli privind garanția acordată clienților;
- acțiuni de restructurare;
- pensii și obligații similare;
- dezafectarea imobilizărilor corporale și alte acțiuni similare legate de acestea;
- impozite;
- prime ce urmeaza a se acorda personalului din profitul realizat, potrivit prevederilor legale sau contractuale;
- alte provizioane.

Contabilitatea provizioanelor se ține pe feluri, în funcție de natura, scopul, sau obiectul pentru care au fost constituite.

Provizioanele trebuie sa fie strict corelate cu riscurile și cheltuielile estimate.

Pentru a stabili existența unei obligații curente la data bilanțului trebuie să se ia in considerare toate informațiile disponibile. Determinarea costurilor necesare stingerii obligației existente la data bilanțului reprezintă estimarea realistă a sumei de bani pe care societatea ar trebui să o plătească în vederea achitării obligatiei.

Provizionele reprezintă, de fapt, o actualizare a valorii elementelor din bilanț pentru a fi prezentate în situațiile finanaciare la o valoare cât mai aproape de valorea reală, valoarea de piață, respectiv, valoarea justă. Însă și provizioanele trebuie actualizate prin ajustări atunci cand efectul valorii – timp a banilor este semnificativ. Actualizarea provizioanelor se face, de regulă, de catre specialiști. Rata de actualizare reprezintă evaluarea curentă de piață a valorii – timp a banilor și a riscurilor specifice datoriei.

Provizioanele se vor utiliza numai pentru scopul inițial pentru care au fost recunoscute.

Constituirea unui provizion înseamnă recunoașterea în contabilitate unei cheltuieli. Suplimentarea valorii provizionului reprezinta tot o cheltuială. Diminuarea sau anularea completă presupune recunoașterea unui venit. Din punct de vedere fiscal, aceste cheltueili cu provizioanele, respectiv veniturile legate de acestea pot fi deductibile sau nedeductibile, ceea ce înseamna ca ele pot influența profitul fiscal, respectiv impozitul pe profit.

Provizioanele se evaluează la fiecare termen de plată al impozitului pe profit, iar tratamentul fiscal al acestora este prevăzut în Codul fiscal și în normele de aplicare.

Din punct de vedere fiscal, entitățile își pot deduce cheltuielile cu provizioanele doar in anumite condiții în conformitate cu art. 22 din Legea nr. 571/2003 coroborată cu Hotărârea de Guvern nr. 44/2004 cu modificările și completările ulterioare și cu Normele Metodologice de aplicare și anume:

- provizioanele pentru garanții de bună execuție acordate clienților, care trebuie sa se constituie trimestrial numai pentru bunurile livrate, lucrările executate, și serviciile prestate în cursul trimestrului respectiv pentru care se acordă garanție în perioadele următoare, la nivelul procentelor prevăzute în contracte încheiate cu clienții respectivi. Aceste provizioane se anulează pe măsura executării lucrărilor și expirării perioadei de garanție.

- provizioanele specifice, constituite de instituțiile financiare nebancare țnscrise in Registrul general al BNR, de instituțiile de plată, persoane juridice romane, care acordă credite legate de serviciile de plată, persoanele juridice, administratori de fonduri de pensii facultative respectiv administratori care furnizează pensii private își pot deduce la calculul impozitului pe profit provizioanele tehnice constituite în baza dispozițiilor Legii nr. 411/2004 republicată cu modificările și completările ulterioare, respectiv în baza prevederilor Legii nr. 204/2006 cu modificările și completările ulterioare;

- provizioanele de risc pentru operațiunile pe piețele financiare, constituite conform reglementărilor Comisiei Naționale a Valorilor Mobiliare;

- provizioanele constituite în limita unui procent de 100% din valoarea creanțelor asupra clienților, înregistrate de către contribuabili, care îndeplinesc cumulativ urmatoarele condiții:

- sunt înregistrate după data de 01.01.2007;

- creanta este detinută la o persoana juridică asupra căreia este declarată procedura de deschidere a falimentului, pe baza hotărârii judecătorești care confirmă aceasta situație;

- nu sunt garantate de către o altă persoană;

- sunt datorate de o persoană care nu este persoană afiliată societătii;

Dupa cum se poate observa deductibilitatea acestor provizioane este limitată, iar acest lucru face ca multe companii să nu înregistreze niciun fel de provizion, înrucat în cazul în care sunt nedeductibile aceste provizione diminuează profitul, respectiv, capitalul societății, conducând în final la scăderea interesului utilizatorilor de informații asupra entității analizate.

Cu toate că în aparență provizioanele reprezintă cheltuieli "fictive" , iar reluarea acestora venituri "fictive", ele au rolul de a actualiza valoarea elementelor din bilanț în vederea prezentării unei imagini fidele a situației financiare a enitității, lucru care contribuie la realizarea unei analize cât mai reale din partea utilizatorilor informatiilor situatiilor financiare.

În practica întâlnită marea majoritate a firmelor nu constituie provizioane din diferite motive:

- din cauza deductibilității limitate a acestora;
- lipsei procedurilor și politicilor contabile concrete care să stabilească, pe fiecare element de bilanț, valoarea cea mai apropiată de valoarea reală de piață.
- faptul că aceastea afectează profitul exercițiului financiar încheiat,

Pentru realizarea obiectivelor s-au analizat situațiile financiare a 50 microîntreprinderi, însă nu au fost identificate provizioane constituite în situațiile financiare ale niciunei entități supuse analizei. Așa cum s-a menționat și în cele de mai sus, pentru a înregistra corect provizioanele trebuie implementate în sistemul informațional al societăților politici și proceduri adecvate. Într-adevar au fost identificate societăți care au inregistrat clienți incerți la data bilanțului, dar care nu au constituit provizioane pentru acest tip de creanțe, probabil datorită existenței unor promisiuni dacă nu scrise, măcar verbale din partea acestor clienți, cum ca isi vor achita datoriile față de creditorii săi.

În situația microîntreprinderilor, acestea aplică un sistem de impozitare a veniturilor, iar valoarea cheltuielilor ocazionate de constituirea provizioanelor nu afectează baza de impozitare a veniturilor, indiferent daca sunt sau nu deductibile, iar veniturile din anularea provizioanelor nu sunt incluse în baza de impozitare. În acest caz tratamentul fiscal este acelasi cu cel contabil pentru provizioane.

În cazul firmelor care aplică sistemul de impozitare pe profit, tratamentul fiscal este diferit de cel contabil, iar deductibilitatea provizioanelor, în calculul impozitului pe profit este limitată, așa cum s-a aratat și în cele de mai sus. De exemplu cele mai întalnite provizioane sunt cele legate de creanțele incerte, la care legiuitorul a prevăzut că sunt deductibile la calculul impozitului pe profit doar acele provizioane care îndeplinesc cumulativ condițiile: sunt înregistrate dupa data de 01.01.2007, creanța este deținută la o persoana juridică asupra careia este declarata procedura de deschidere a falimentului, pe baza hotărârii judecătorești care confirma aceasta situație, nu sunt garantate de către o altă persoană, sunt datorate de o persoană care nu este persoană afiliata societății; ori în momentul în care o instanța a declarat deschisă procedura de faliment a unei entități, deja este foarte tarziu pentru companie să își recupereze creanța. Considerăm că dacă entitatea poate face dovada că a facut toate demersurile necesare în vederea recuperării creanțelor, însă nu a primit niciun raspuns favorabil din partea debitorilor și a procedat la constituirea provizionelor pentru aceste creanțe, atunci cheltuielile aferente s-ar putea considera deductibile la calculul impozitului pe profit.

În ceea ce privește activele fixe in spetă imobilizările corporale, acestea trebuie reevaluate la data bilanțului pentru a fi inregistrate la o valoare cat mai aproape de valoarea de piată. Din punct de vedere fiscal pentru terenuri si cladiri daca nu se face o reevaluare o data cel putin la 3 ani procentul de impozitare la bugetul local creste, asadar societatile sunt interesate sa faca aceasta reevaluare pentru a nu plati mai mult. In conditiile actuale cand piata imobiliara cel putin in ultimii ani nu a fluctuat foarte mult, intervalul de timp dintre reevaluari nu afecteaza semnificativ valoarea reala a imobilizarilor.

Constituirea provizioanelor privind stocurile tebuie sa aiba o documentatie foarte bine pusa la punct. Evidenta stocurilor este destul de delicata in cadrul firmelor intrucat acest lucru presupune o situatie cantitativ valorica pe vechime a cestora. Din pacate din practica intalnita foarte putine firme au aceasta evidenta si nu pot sa faca aceste provizioane pentru stocuri.

In fapt rolul provizioanelor este acela de a corecta, de actualiza valoarea elementelor din bilant pentru a fi aduse la o valoarea cat mai aproape de valoarea de piata si au un rol hotărator in prezentarea unei imagini fidele.

BIBLIOGRAFIE: OMFP 3055/2009 cu modificările si completările ulterioare;
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AUDIT EVIDENCE IN MIMINIZING THE FINANCIAL AUDIT RISK

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Abstract: This paper describes one relevant and critical chapter of the financial audit, the audit evidence, and its role from conducting a financial audit to the final part, the audit report that contains the opinion expressed by the financial auditor and its responsibility.
I presented the financial audit evidence and expressed my opinion on the relevance of the audit evidence determining a scale of the most relevant and helpful evidence to the level of the audit evidence that contains less quality.
The key of success in my opinion is not only in gathering as many audit evidence as possible, is reflected by the financial auditors judgment in using qualitative evidence at a sufficient level of quantity, also taking into concern that time is limited in conducting a financial audit.

*Keywords**:** audit risk, audit evidence, evidence quality, evidence quantity, financial audit standards.*

1. Introduction regarding financial audit evidence

The foundation of every financial audit is represented by **probative information gathered and assessed by the auditor.** The auditor must have necessary knowledge and aptitude in order to collect sufficient and solid audit evidence in order to conform to the standards that define his / her profession as a hole. In this paper, I shall present the decisions that auditors embrace regarding audit evidence, the evidence at financial auditor's disposal and the way this evidence is used in certain financial audit.

The audit evidence is defined as any information used by the financial auditor in order to determine if the data of the audit is presented according with particular preset criteria. Probative information is very different according with the degree that convinces the financial auditor regarding the financial situations meets the requirements of Generally Accepted Audit Standards. *The audit evidence* represent the whole set of information used by the financial auditor in order to achieve the conclusions his / her opinion is based, containing both information gathered from accounting and also that represented the fundamentals of elaborating the financial situations (transactions / economic operation, trial balance) and also other relevant information regarding with the financial situations[1].

The technique of gathering probative information is not a method that characterizes financial audit, and although it was imported from other majors, it has become of relevant importance and typical characteristics of the financial auditor's profession. In this context, in planning and selecting an auditing technique of financial situations, the most troublesome

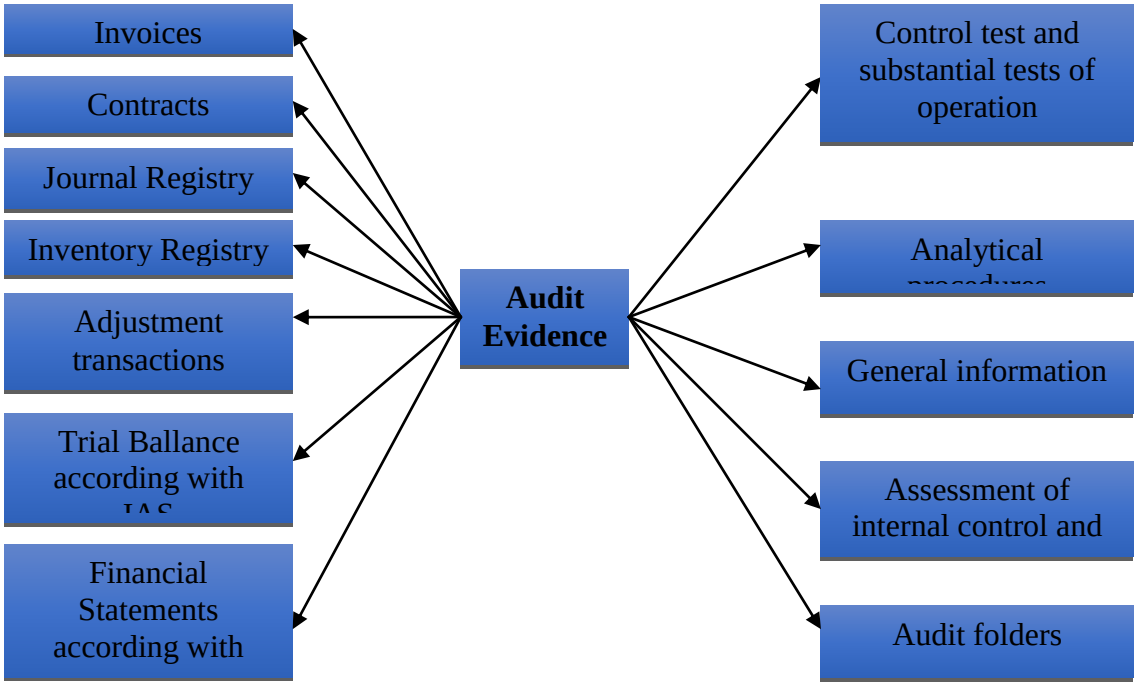
[1] **Borthick, A. F. and J. E. Kiger**, *Designing audit procedures when evidence is electronic,* Issues In Accounting Education, 2009

aspect is represented by gathering and adequate quantity of audit evidence, with minimal costs and without disturbing the normal flow of developing the economic activity of the entity.

The International Audit Standards highlight that audit evidence are necessary in order to prove the credibility of management's assertions contained in the financial situations. Hence, with his / her professional knowledge and available methods, the financial auditor collects audit evidence in developing his / her whole activity, evidence that must be adequate in order to express an audit opinion regarding the audited company.

Audit evidence used in the financial audit represent the aggregate of information used by the financial auditor in order to present a conclusion that the audit opinion reflects and includes all the information contained in accounting registries that are reflect in the financial statements. Financial audit evidence is considered any document or statement obtained by the auditor in developing his / her activity and is relevant to the financial auditor in obtaining a reasonable opinion.

One can mention that the financial auditor can use a large and variable set of probative information of different pattern, such as oral statements of the client or of a third party, written discussion with third parties and the financial auditor's own remarks. Accounting



registries usually gather audit evidence such as: initial transaction registration and supporting documents, invoices, contracts, journal registry, financial statements accommodation that are not reflected in the financial transactions and other documents (such as: spread sheets that justify cost allocation, calculus, reconciliations and information presentation).

2. The quality and quantity of audit evidence within the financial audit framework

In order to express an audit opinion, the financial auditor examines all the available information because the conclusions can be obtained using sampling and other methods of selecting the elements to be tested. It is necessary that the auditor to rely on audit evidence

that is more persuasive rather than conclusive[2]. In the stage of the audit that the financial auditor assets the quantity and quality of audit evidence and therefor the degree of sufficiency and pertinence the financial auditor uses the professional judgment and skepticism. The origin of the audit evidence is presented in **Figure no. 1 – Origin of financial audit evidence**:

Figure no. 1 – Origin of financial audit evidence

Any financial auditor has to take a major decision regarding audit evidence, meaning to assess the types and quantity that must be gathered in order to conclude that the financial statements of a client are fairly presented. The importance of this judgment is determined by the **prohibitive cost of examination and the assessment of every possible probative information.**

According with their nature, audit evidence can be:

a) Obtained from accounting documents (invoices, contracts, accounting journals and so on) by applying different audit procedures;
b) Obtained from other sources (prior audit engagements, imposed procedures of quality control system, and so on);

The credibility of collected audit evidence is appreciated according with their internal or external origin, their written or oral nature, and the circumstances they were obtained:

- External audit evidence (for example a third party confirmation) are more credible than the evidence generated internally;
- Internal audit evidence are more reliable when the internal control and accounting system are functional;
- Audit evidence gathered exclusively by the auditor are more reliable than the ones the entity presents;
- Written audit evidence such as written documents are more reliable than oral statements.

The two factors that determine the credibility of the audit evidence are the appropriateness and the sufficiency.

The appropriateness of the audit evidence represents the extent the probative information can be considered plausible or trustful. If the audit evidence is considered very trustworthy this fact contributes very much to the financial auditor's belief that the financial statements present a fair image. For example if the financial auditor would take stock of inventory himself / herself it is a more trustworthy probative information rather than the warehouse operative of the entity is providing data regarding inventory.

The appropriateness of the audit evidence cannot be improved by selecting a larger test sample or by choosing other elements of the whole set of analyzed data. **The probative information must be related only a certain audit objective in order to be reliable** and must meet a set of characteristics such as[3]:

a. **The external audit evidence is more reliable than the one collected from within of the entity**; for example external probative information as bank reports,

[2] **Sanchez, M. H., K. F. Brown C. P. Agoglia**, *Consideration of control environment and fraud risk: A set of instructional exercises.* Journal of Accounting Education, 2012
[3] **Viorel Horaţiu Rotaru**, *Audit evidence, a strong argument in assessing conclusions regarding audit opinion,* Analele Universităţii din Craiova Seria Ştiinţe Economice, 2008

lawyers or clients / customer are considered more reliable than the answers given by management interrogation of audited entity; in the same context, the financial documents that originate from outside the audited organization are considered more reliable that the ones generated from within the company and that never left the audited entity.

b. **Audit evidence collected directly by the financial auditor, physical examination, calculus and inspection are more reliable than the probative information obtained indirectly**; for example if the financial auditor assets the gross margin as a percent of incomes and compares the data with the prior periods the audit evidence obtained is more reliable than that case where the financial auditor takes into consideration only the assessment generated by the accounting department of audited entity;
c. **Audit evidence is more reliable if the person that provides information is qualified to do so, even if that authority is independent**; therefore, statements received form lawyers and bank acknowledgement, usually, a more trustful information than the acknowledgment of commercial receivables by persons that are not familiar with the economic environment;
d. **The opportunity of audit evidence can regard the moment when the probative information is collected or the period the financial audit refers to;** Usually, the audit evidence regarding balance accounts are more reliable if collected as close as possible to the period of financial statements presentation; regarding profit or loss account, the audit evidence is more reliable if there is a sample that covers the whole period of financial audit and if the sampling contains elements belonging only to a segment of this period.

The sufficiency of audit evidence is linked with the quantity of audit evidence to be achieved. The sufficiency of probative information is determined by the size of sampling selected by the financial auditor. For an audit procedure, audit evidence collected of a sample of 1.000 elements is more sufficient than evidence collected of a sample of 500 elements.

Many factors influence the adequate character of sampling dimensions used in the financial audit. The two most important factors are **the errors that the financial auditor expects to find and the efficiency of the internal control of the entity**.

The credibility of audit evidence can be assessed only after a combined analysis of appropriateness and sufficiency, taking in accounts the impact of factors that influence these two characteristics. *A large sample of audit evidence supplied by a party or and independent person is not concluding only if it is relevant the financial audit tested objective.* A large sample that is relevant, but does not represent the objective of the financial audit is to be considered inconclusive. In the same context, a reduced sample of only two elements that are very reliable is not to be concluding.

The financial auditor must assess the extent that both trustworthy and sufficiency criteria and that all the factors that influence these two characteristics have been evaluated according with the assessment of concluding audit evidence.

In conclusion, in the process of decision taking regarding audit evidence the **financial auditor must take in consideration both the credibility and the involved costs.** ***The purpose of the audit professional is to obtain a sufficient quantity of reliable audit evidence***

at the lowest possible cost. Yet, the cost is never a justification for excluding a necessary procedure or insufficient sampling.

3. Types of audit evidence and their relevance to the financial audit

The types of audit evidence represent another relevant aspect. In the process of decision regarding the audit procedure that must be used, the financial professional choses between two types of audit evidence[4]. **Figure no. 2 – Essential techniques regarding financial audit procedures** presents the methods that and financial auditor can chose regarding financial audit procedures.

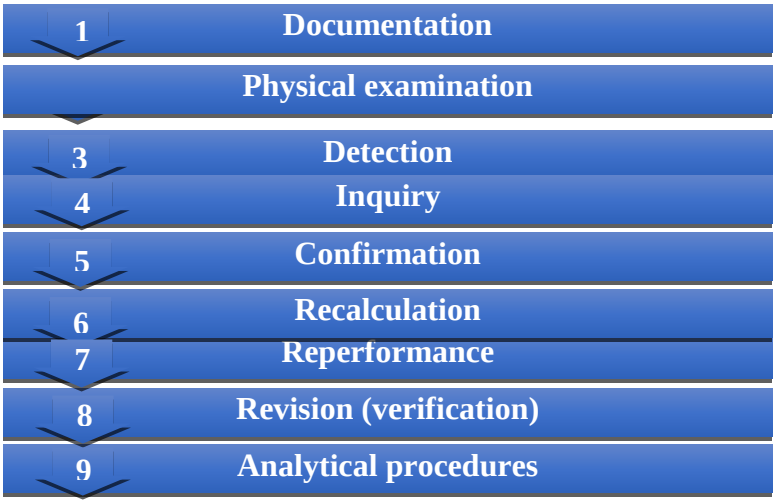


Figure no. 2 – Essential techniques regarding financial audit procedures

3.1. Documentation (inspection of documents or economic transaction registration)

Documentation represents the inspection of accounting registries (financial and managerial accounting) regarding performed transactions or operations and of the documents that support them (paper or electronic format), in order to collect audit evidence with different degree of credibility **with the objective of justifying the information that is presented or should be presented in the financial statements.**

This financial audit technique is widely used in any audit because it is easy accessible to the auditor at a law cost. In some situations, it represents the only reasonable type of probative information at the financial auditor's disposal.

In order for this technique to be reliable, the auditor should take in consideration the source of the documents, either internal or external. **An internal document** is one elaborated and used in the entity and is archived without being seen by persons outside the entity (copies of invoices, timekeeping sheet and inventory notes). **An external document** represents a document that has been in the possession of a third party, outside the entity and in the present is archived in the audited company. In some cases, external documents are generated outside the audited entity and finally are archived by the audited company's employees (acquisition invoices, bank reports, insurance policies)

[4] **Pae, S., S. Yoo**, *Strategic interaction in auditing: An analysis of auditors' legal liability, internal control system quality, and audit effort*. The Accounting Review, 2010

External documents are considered more reliable audit evidence in comparison with internal documents, due to their external possession, the third parties involved in the commercial transaction and to the agreement, the entity and third parties have settled regarding the information reflected in them is authentic.

3.2. *Physical examination*

Represents the verification of the assets, bringing credible audit evidence especially regarding the asset's existence. This audit technique brings a reduced level of assurance regarding entity's rights and obligations regarding certain assets but confirms the existence audit objective and considered one of the most reliable and advantageous type of audit evidence.

This type of audit evidence is associated with inventory or treasury liquidities but also applies to stock certificates, commercial papers, and corporal assets.

Generally, ***the physical examination represents an objective method to determine both quantity and the asset's characteristics.*** In some cases, it represents a facile method to assess the quality and state of an asset, yet this audit technique is not sufficient to determine if the assets are the property of the audited company and in many cases, the financial auditor is not sufficiently qualified to assess qualitative factors such as authenticity or degree of obsolescence.

3.*3. Detection*

Represents ***using certain senses in order to assess certain activities***. Along a financial audit there, are many opportunities to appeal hearing, seeing, touching, or tasting in order to appreciate certain elements. For example, the auditor might visit a facility to make an impression regarding production assets of the audited company, to observe it the assets are rusty, to determine if they are depreciated irreversibly or to observe the employees that exercise accounting functions in order to determine if a person was settled a certain task; another example is represented by stock taking by employees of the audited company.

This type of audit evidence is rarely sufficient by itself due to the risk that the employees of the client, implied in the set activities to be aware of the financial auditor's presence and needs supplementary confirmation obtained by the auditor (data or documents of accounting transactions, other information). Therefore, the employees could have the tendency to accomplish their tasks according with the company policy and to get back to the normal activities as soon as the financial auditor has disappeared out of sight. That is why it is necessary the first impressions to be collaborated with other audit evidence types.

Inspection and detection are two terms that many times can be considered as identical, but from the point of view of financial audit, it is necessary to differentiate them, inspection referring to documents or assets and detection referring to processes (transactions).

3.4. Inquiry

Inquiry represents gaining information (financial and non-financial) of persons with competence and experience situated in the audited entity or external to the company, in a written form (official) to oral, verbal questioning (unofficial).

Despite a large volume of audit evidence can be gathered from the client by inquiry, usually, this technique **cannot be considered concluding because the obtained information do not represent an independent source and can be manipulated in favor of the audited entity.** Therefore, when the auditor wishes to gather audit evidence by inquiring it is also necessary to collect a set of supplementary probative information using other methods.

Generally, the inquiry does not offer sufficient audit evidence and is not sufficient for internal control testing.

3.5. Confirmation

Confirmation is a specific type of inquiry and describes **the receipt of a written or oral answer from a third party, independent, confirming the accuracy of information requested by the auditor.** The request to answer is made in the name and for the client, and the client requests an independent third party to answer to the financial auditor. Because the confirmation comes from independent sources, they represent a much-appreciated type of probative information and many times used. Though, obtaining confirmation is relatively expensive and can have certain inconvenient for those that are asked to offer information, Therefore, this type of audit evidence are not used in any situation where they could be applied. Due to high reliability of confirmations, the financial auditors seek to obtain written answers rather than verbal answers; written acknowledgments are easier to verify by superiors and offer a better justification in the situation of proving that an acknowledgment was received.

This type of technique is frequently used regarding balance accounts and their content, but must not be limited only to these elements; confirmations are also used for obtaining audit evidence regarding the existence or inexistence of certain conditions (transactions, documents) such as the absence of a contract that can influence the recognition of some incomes.

3.6. Reperformance

Reperformance represents the application of procedures and controls the entity has applied initially in its internal control, independently by the auditor, manually or using computer assisted audit techniques (CAAT).

Because the financial auditor verifies directly with these type of audit evidence the reliability of the internal control system, reperforming is perceived with a high degree of credibility.

3.7. Recalculation

Recalculation represents the verification of mathematical accuracy of information contained in documents or accounting registered transactions, being applied by using IT (obtaining some files or database, the use of CAAT) and assumes ***the revision of a sample piece of calculus and information transfer accomplished by the audited entity during the financial audit period.***

Recalculation aligns in procedures such as merchandise calculus of income invoices and inventory evidence, calculus of totals written in journals and analytical registries and verification of the mean of assessing irreversible depreciation costs and future expenses. The

recompose of information transfer represents to re-establish the pathway of certain amounts in order to achieve the conclusion that, where the same information is mentioned in other registries, the same amount is registered every time.

3.8. Revision (verification)

Revision represents the process that analyses and verifies accounting data in order to identify situation important or unusual. This procedure implies the identification of irregularities (values, content) of the existent of balance account or of other amounts presented in the financial statements; it includes identification of unusual transactions (of great value) of the registered accounting transactions and the verification / analyzing of data (operations) regarding certain categories of expenses (usual or unusual).

Revision (verification) is used according with the analytical procedures but as a sole procedure, being applied either manually or by using computer assisted audit techniques (CAAT).

3.9. Analytical procedures

Analytical procedures also represent important and efficient probative information, collected in the financial audit mission and presenting assessments of financial statements information, based on indicators analyses (evolution, comparison) and of correlation between these information and / or between these and other data / nonfinancial information.

Analytical procedures also presume analyses (investigation) of some fluctuations and / or some relations / identified correlations that are not consequent (correlated) with other relevant information or that differ in a major way from the reasonable values (provisional).

These type of audit evidence use comparison and indicators with the purpose of determining if the balance accounts or other data seem reasonable. For example, the comparison of gross margin of current tax period with the one of prior tax period. ***For certain audit objectives or insignificant balance accounts, the analytical procedures could represent the only necessary audit evidence.*** In some cases, analytical procedures are used with the intention of highlighting certain balance accounts or transactions that should be investigated in detail, in order for the auditor to decide if supplementary investigation is necessary. An example is represented by comparing the total expenses with reconditioning of current period tax with the prior tax period and analyzing the difference and, in case it is considerable, to determine the cause of rise or decrease of the reconditioning balance account.

In conclusion, to this subchapter, I would like to highlight the importance of audit evidence towards audit risk, more precise the role probative information plays in decreasing audit risk that is highly related to the quality and quantity of probative information. **Figure no. 3 – Safety degree hierarchy of different types of audit procedures** presents the assurance level according to different audit evidence used in the financial audit mission.

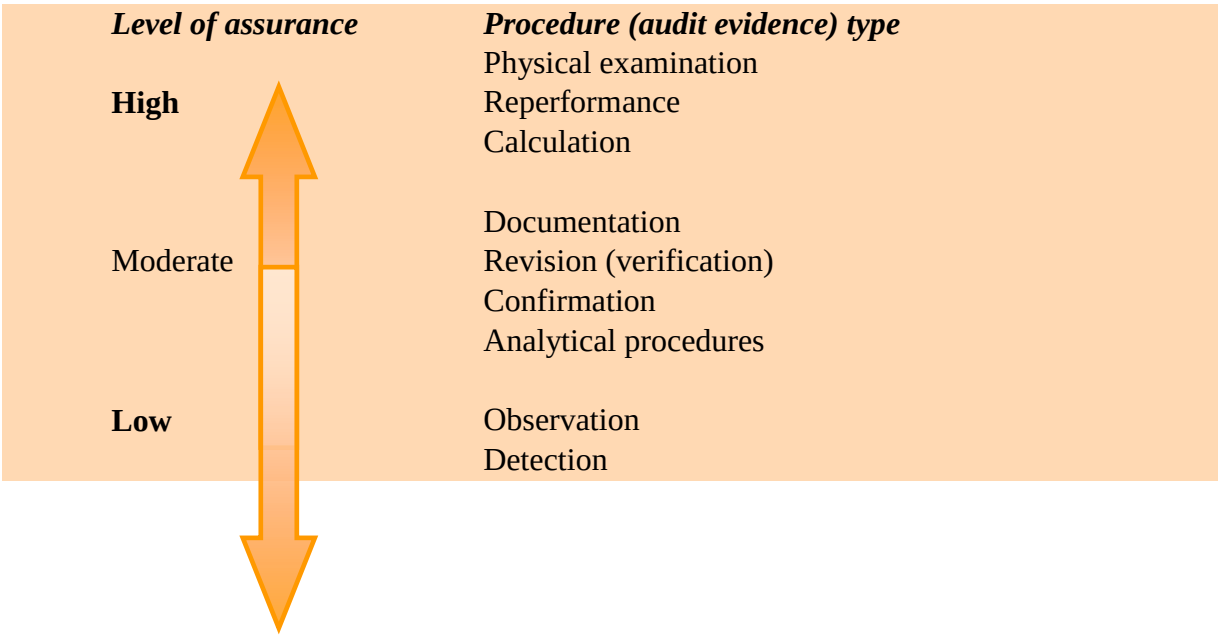


Figure no. 3 – Safety degree hierarchy of different types of audit procedures

4. The correlation between audit evidence and audit risk

In the financial audit, the terms audit risk and audit evidence are closely linked and inseparable.

The relation between audit risk and the planned quantity of audit evidence are highly linked and reverse proportional. Therefore, in order for the financial auditor to maintain a constant audit risk but reduces the materiality threshold it is necessary to rise the quantity of audit evidence. In the same way, if the auditor maintains the materiality threshold constant and reduces the quantity of audit evidence, the impact of audit risk is of importance, the audit risk rising[5].

The professional judgment of the auditor regarding the selection of adequate and sufficient audit evidence represents an important objective towards minimizing audit risk; the financial auditor takes in concern the following factors:

- ✓ Materiality threshold;
- ✓ Audit risk level, respectively inherent and control risk;
- ✓ Gathered experience and professionalism of the auditor;
- ✓ Source and credibility of obtained information;

What must be highlighted regarding audit risk is that the probative information is directly influenced by the appropriateness and sufficiency and depends of a series of factors that are presented below.

Internal control efficiency of audited entity has a great impact on the appropriateness of most audit evidence used. For example, the internal documents of an entity where internal control mechanisms are efficient are more reliable due to the document's probability of presenting a fair transaction; vice-versa, analytical procedures are not appropriate audit evidence if internal control mechanism that generates that data do not supply correct information.

[5] **O'Donnell, E., J. Prather-Kinsey**, *Nationality and differences in auditor risk assessment: A research note with experimental evidence*. Accounting, Organizations and Society, 2011

Both calculation and physical inspection are probably the most reliable if internal control mechanisms are efficient, but their usage in the financial audit mission differs considerably. These two types of audit evidence prove that with an identical reliability level they can be different.

A certain type of probative information is rarely sufficient to supply appropriate audit evidence necessary for achieving any audit objective; observation, confirmation and analytical procedures are examples that represent such situations.

Two of the most expensive types of audit evidence are physical inspection and confirmation. Corporal asset inspection is costly because the financial auditor must be present in the moment the client takes stock of assets, many times before the financial statements are presented. For example, inventory catalogue can require many auditors to shift in the same time to different distant areas. Confirmation is costly because the auditor must apply very rigorous procedures when determining the confirmation letter, sending it, receiving the reply, and analyzing the irregularity or requests without an answer.

Documentation and analytical procedures is costly moderate. If the entity's personnel identifies the documents the auditor needs and arranges them in such a manner that facilitates their use, then documentation is in many cases at a low cost. Analogue, if the auditor must search himself / herself the documents this audit procedures becomes very expensive. Regarding analytical procedures, the auditor must decide which of these procedures are to be used, if all calculus must be determined and asset the results; all these activities are time consuming.

The most inexpensive types of audit evidence are observation, inquiry, reperformance, and calculation. Normally, observation is done in the same time with other procedures being applied. An auditor can observe easily if entity's personnel respect the inventory policies and in the same time physically exanimating a sample of inventory. Inquiry is present in any audit with a low cost; some inquiry can be expensive, such as obtaining written statements. Reperformance and calculation is usually inexpensive because it assumes simple comparison and mathematical calculus that can be applied as the auditor wishes.

In conclusion, in the above figure (**Figure no. 4 – Audit evidence and financial statements relation)** is presented the impact audit evidence has on financial statements, influencing the analytical procedures to be used (and the most relevant the analytical procedure's quality) and the audit report that among others represents an image of audit risk.

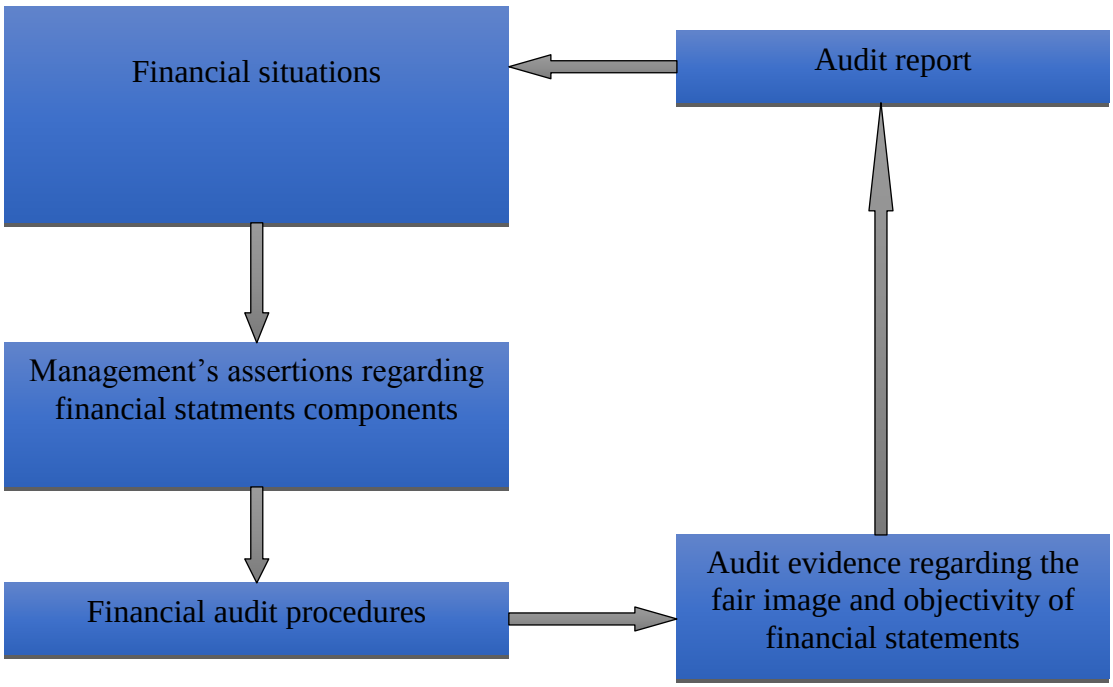

Financial situations
Audit report
Management's assertions regarding financial statments components
Financial audit procedures
Audit evidence regarding the fair image and objectivity of financial statements

Figure no. 4 – Audit evidence and financial statements relation

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TRUE AND FAIR VIEW – A PERFORMANCE CRITERIA OF ACCOUNTING

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Abstract: The transition to a market economy has had an radical impact on accounting, that was never "satisfied" only to archive all notes over a company, but has become the most important asset in the "game" of those involved in business world.
"True and fair view", the name under which it is known in the economic literature, contains two qualitative notions very difficult to define, the law is used to describe the standard that must reach financial reporting. Lack of precise definitions allow professional judgment call and establish a connection by using this concept.

Keywords: true and fair view, Positive Accounting Theory, creative accounting, performance.

The term of „true and fair view" is one of the most controversial accounting concepts, differences occurring as a result of visions slightly different between the Anglo-Saxon accounts and the French version. The basic difference is the fact that, for the French accounts, and in the same way as for most European countries, the picture is a true and fair view. On the other side, in accordance with the Anglo-Saxon accounting this is an accounting principle, which is considered very important in working toward this goal.

European IV Directive considers that audited annual report should look like the accurate image as regards company's assets and liabilities, financial position and profit or loss. Concept of „true and fair view" is of British origin, in accordance with Chastney. It emphasizes the fact that in order to achieve accurate image, financial reports shall be required to submit information so impartial and in such a manner as to enable the reader to understand them clearly.

Regarding the definition of this term, there are many opinions, Elkholm and Troberg, considering that even legislators accountants are not really able to explain what it means true image in accounting. As a matter of fact they, along with Wikner maintain idea when it comes to how the application of the concept of „true and fair view" varies both within EU countries and among accountants in the same country, which further underlines, the fact that there may be many different aspects of „true and fair view" shown.

Several theories, such as those of Walton, Smith and Flower describe the „true and fair view" as generally accepted accounting principles (Generally Accepted Accounting Principles - GAAP). This view is supported by Arden, stating that justice could not perform „true and fair view" without making the necessary checks and opinions accounting practices. Hence the fact that the concept of „true and fair view" is dynamic, given by the multitude of changes from the economic environment and accounting practices.

Moreover, Smith believes that the true image must be identified with reality, as confirmed by Kratz, Hanner and Wallden who believes that should give the real values of the

company. Wallden adds and emphasizes the importance of the ability of "reader" to make the right decision based on the report.

Ekholm and Troberg believe that reporting „the true and fair view" must ensure compliance with impartial information regarding the essential values of the company. They consider the fact that „true and fair view" is more a dynamic than a static process, which mesh silently Alexander's opinion that it is a flexible concept and difficult to define.

Trying to define the concept, Lee believes that the „true and fair view" has become more than a term used in the art. Requires the submission of accounts in compliance with generally accepted accounting principles, using precise patterns, fulfilling "lessons" with reasonable results, but their adjustment so as not to violate the limits of accounting practices and to provide the most objective picture without significant errors, susceptible or omissions. In other words, the content and legal stipulations must be taken into consideration.

Lee, Rutherford and Walton tend to explain „true and fair view" more as a generally accepted accounting principle than considering it as a quality of its own.

Michel Capron believes that already it has been recognized that can be more accurate images of the same reality, as can be different presentations of the same object, depending on the angle from which it is viewed, light, distance, etc. So we have chosen the best presentation that respects the law and is consistent with the circumstances. In addition, having regard to that, accounting can give only one presentation of reality, problems arise when there is not representing the reality and we must consider the difference between the two and not fall into the dangerous illusion trap, as the information users which they do not have an acceptable level of accounting training.

According to Flint „true and fair view" has a high theoretical quality because it distinguished cultural dependency of accounting and financial reporting, but also that it is evolving to meet the needs and expectations of the social environment in economic growth. Flint also believes that „true and fair view" is actually an ethical and moral concept.

Basically, both those who draw up financial statements as well as the auditors but also users share a common mode of understanding of the utility of documents for the end of the year. Nobes and Parker take into account that the choice between alternative accounting practices is made by managers, confirmed by auditors and accepted by shareholders, based on compromise what is right.

Different views on the „true and fair view" can be observed due to differences in accounting vs. taxation. In Anglo-Saxon countries accounting has become detached successfully by taxation, the only reason for the synthesis of documents is to provide accurate image through financial statements and inventory in line with facts. In European countries, however, accounting is still linked to the taxation authority, the companies on the continent having a tendency to "enjoy" as many possible tax benefits to achieve annual financial statements, most often to the detriment of economic reality.

Regarding the accounting system in Romania, strongly influenced by France and just a bit of the Anglo-Saxon, is far from the requirement to aim „true and fair view".

To achieve „true and fair view" is required:

- accounting data has to be recorded immediately in order to be processed and used in a timely manner;

- accounting information has to provide an accurate, fair, complete, precise description of the of the operations and processes of the units heritage features;

- facts has to be recorded and presented in accordance with their legal and economic basis;

- synthesis information has to be useful to the users when they take economic decisions;

- the construction of the information has to be in accordance with the rules and procedures defined based on basic principles;

- good faith application of these rules and procedures based on the knowledge that accountants must have on the reality and importance of operations, events and situations;

- if in an exceptional case the application of accounting requirements proves improper, altering the „true and fair view" of the assets, the financial situation or the result, you can make exceptions from that limitation, but it has to be stating and justifying it explicitly (with impact on accounting information).

Should not be overlooked that the French version considers the true image as a ratio between sincerity and regularity. Honesty, according to professor Horomnea involves the application with professionalism and good faith of the procedures and accounting regulations, depending directly on the knowledge of reality and the importance of events and transactions, by responsible. Regularity, on the other hand, in accordance with the same opinion, requires annual financial statements obtained in compliance with the rules and practices in force, taking as a starting point, the basic principles.

The representation of the company thru accounting is, however, a relative representation. The balance sheet does not play the image of the company, as a mirror does with our image, but creates an image of it.

Accurate image is ensured and guaranteed by accounting experts or external auditors, who are called upon to certify accounting quality of the work. Accounting information must be verifiable in terms of sincerity and authenticity of documents on the basis of which takes place all accounting technology.

All that means creative accounting may be considered as having used positive accounting theory, proposed and debated for years among by R. L. Watts and J. L. Zimmerman with two papers, by which they were meant to explain in detail this vision.

We can not, however, overlook the fact that positive accounting began to "blossom" since the 1960s, with the work by Ball and Brown, Beaver, and many others (around 1968), which introduced empirical financial methods in the financial accounting. Further, the literature was based on the idea that accounting numbers provide information about the safety of the decision to invest in the stock market, but that forecast information (information perspective) can help establish relationships between stock prices and accounting numbers.

Although forecasting accounting information learned the accountant to "read" correct the accounting numbers in relation with the stock market and choose the most appropriate inventory method, it is not able to predict and explain the accounting choices.

Thus, positive accounting theory, known under the acronym of PAT (Positive Accounting Theory), involves explaining and predicting managers choices on accounting methods. At the same time, the theory wants to explore the factors that determine the choice

of management regarding accounting standards and those who have the greatest influence on the image of the company.

In other words PAT explains and predicts accounting practices without taking into account the particular action, being centered on the relationship between different users of accounting information and the leading accounting firm.

PAT focuses on the relationships between different individuals within an organization or outside it, and explains how financial accounting can be used to minimize the associated costs with each contract in its own interest. Economic perspective refers to the fact that individual behavior is motivated by self-interest "satisfaction" and PAT believes that contractual arrangements will be in such a way made to align their own interests of the various parties.

PAT research has become dominated in the 1970s and 1980s, and the development of this research has far exceeded the previous ones, including the Efficient Markets Hypothesis on (EMH) and Agency Theory. EMH show that capital markets react to new information, but gave few or no explanation about what makes managers decide to use a particular accounting methods over the others. This is the gap that came to fill the PAT.

Applying Agency Theory, PAT has mainly focused on the relationship between managers and agents. PAT considers that the agents have the duty to introduce as many contracts as they can, firms being"defined" as a conglomerate of contracts between their concerns of many individuals. It is believed that there are three types of hypotheses: bonus hypothesis, assumption of debt hypothesis and the political costs hypothesis.

According to the concept of C. Deegan contractual arrangements initially have been carried out for efficiency reasons, to reduce overall agency costs which could greatly increase. Then those agents have adopted accounting methods that reflected the most effective and efficient performance of its own companies. It is considered that the rules shall introduce unnecessary costs as well as different inconvenience in the contractual arrangements, and in particular they want to reduce accounting methods, which in other circumstances would be adopted.

In contrast, R. L. Watts and J. L. Zimmerman, explained Positive accounting theory in terms of factors affecting the cash flow of a business that changes according to accounting standards. Regulations, taxes, accounting costs, political costs, management plans are factors combined in a model, showing that large firms recorded lower revenue due to changes made to the methods and accounting standards applied. Another reason for which the companies may have recourse to the change is related to how it affects additional costs.

The two researchers wanted to know what reason would cause businesses to supplement the resources to influence the setting of accounting standards. Government interventions, either direct or indirect, arising from contracts between the state and companies may affect future cash flow. Thus, large firms, which are subject to higher risk since they have a lot to lose from government interference, are "determined" to obtain income to discourage government measures. In addition, not only expects firms to "weigh" reported income, but also to modify decisions of investment in production, if the potential costs resulting from government interventions will increase.

There have been over the years numerous critics of this theory, and the most important are the following: actions of individuals are driven by self-interest, they acting in an

opportunistic manner to increase their wealth, not taking into account the loyalty and morality notions, companies are considered an organization of individuals driven by self-interest, are willing to cooperate, do not consider improving accounting practices.

Same C. Deegan explains the fact that PAT assumes that the organization will follow to use mechanisms to align managers' interests with those of shareholders, most of them based on accounting results.

This current prospects are related to efficiency and opportunity. PAT efficiency is the fact that mechanisms are being implemented in correlation with the objective of minimizing future costs of the agency, shall be related to a previous analysis methods adopted, are those that put the best light on the entity's financial performance, the regulations require costs that can not be guaranteed in the concerned firms. PAT aims also opportunistic actions that can be taken once different contractual arrangements are determined, managers selecting the most appropriate method of accounting to increase their personal wealth.

We can understand how come creative accounting, which can be considered as belonging to the opportunistic perspective of PAT, and is related to the selection of accounting methods to achieve the results desired by those who draw up, without violating accounting standards in force.

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ACL-BASED MODEL FOR USER ACCESS CONTROL IN MANAGEMENT APPLICATION PORTALS

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Abstract: In management application portals, each application has specific features that reflect in continuous updates of information with which it works. The information may have a higher importance level or less and can be classified, and hence, users may be classified, resulting in the need of a control system for information access. The paper aims to present a model of controlling user access to information based on access control list (ACL).

Keywords: ACL, model, access, management, portal

1. Introduction

The need of user access control became an important aspect in every commercial or non-commercial entity management application portals because of the sensitivity of knowledge stored. In many such entities, internal users have access to all or most of the critical information regarding partner's data, accounting information but also strategic management information.

An **access control list (ACL)** is a list of permissions attached to an object. An ACL specifies which users or system processes are granted access to objects, as well as what operations are allowed on given objects.[1]

A **computer security model** is a scheme for specifying and enforcing security policies. A security model may be founded upon a formal model of access rights, a model of computation, a model of distributed computing, or no particular theoretical grounding at all.[2]

Security policy is a definition of what it means to be secure for a system, organization or other entity. For an organization, it addresses the constraints on behavior of its members as well as constraints imposed on adversaries by mechanisms such as doors, locks, keys and walls. For systems, the security policy addresses constraints on functions and flow among them, constraints on access by external systems and adversaries including programs and access to data by people.[3]

A management application portal is a gateway that unifies access to all management information and management related applications, usually on an intranet.

2. ACL-based model

All applications part of a portal can be considered as layers on information stored as shown in figure 1. Therefore the control of users access to information must take into

[1] http://en.wikipedia.org/wiki/Access_control_list
[2] http://en.wikipedia.org/wiki/Computer_security_model
[3] http://en.wikipedia.org/wiki/Security_policy

consideration the information importance level and implemented both through portals control systems and each applications control system.

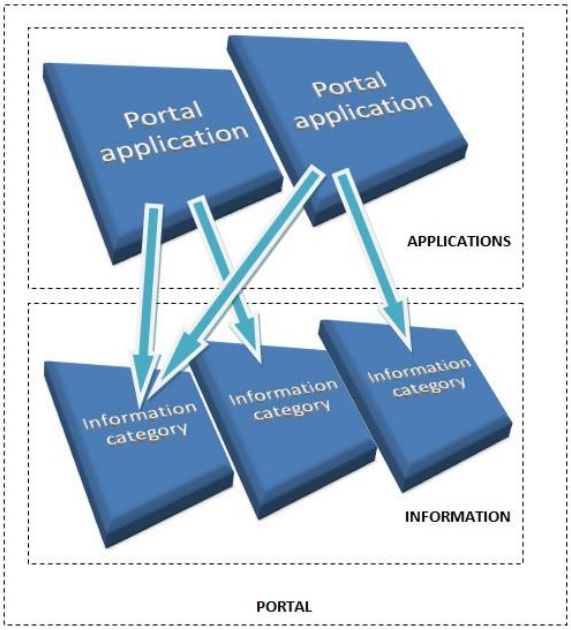


Figure 1. Applications as layers to information.

Creating an ACL-based model for user access must take into consideration some aspects which an portal administrator must control:

- What information is stored, what is the importance level of each information and how can it be classified
- Which users can access what information or information category and what operations can they perform on the information
- How can users be grouped based on information categories and operations beeing performed

The classification manner of the information in terms of access may differ from the perspective of applications compared to ACL models perspective. For example, the information belonging to human resource management can be classified in terms of applications taking into consideration organizational structure of the entity, but in terms of ACL model this may not be respected, a person on higher management level could have fewer access rights to some information compared to a person on a lower hierarchical level.

Creating an ACL model can be done following the next steps.

A. A good starting point in creating an ACL model for user access control is to create an access role for each information category. A role is a conceptual term, a routine that can be seen as a task or set of responsibilities within an organization. From an application portal view, it can be assigned to a user and can be transferred to or shared between multiple users. The basic principles in creating the roles are that a role must be transferable between users, assigned to more than one user and also revoked.

B. Assigning permissions to each role. Permissions refer to the operations that can be performed on information. Presuming that each role is a reflection of an information category, specific permissions are determined by the information itself.

C. Creating a group of users for each role. This will allow an easier identification of relation between information categories and access control groups. Is a good practice to create groups with several levels of parent-child kind, according to similarities between roles, this ensuring a stable propagation of roles and therefore of permissions. From a portal access perspective, a level of groups is basically a customised grouping of groups. In portal applications the level of groups is the criteria that a user must satisfy in order to access specific functionalities.

D. Assigning users to groups. This will determine which users may and which may not operate on the initial determined information categories.

3. ACL-based model implementation example

As an exemplification of ACL model implementation, we consider referring to some of the information regarding companies, information highly used in management. The information stored are related to name, vat number, legal form, address, phone numbers and fax numbers, email addresses, websites, activity code, activity description.

Following the steps presented above for ACL model implementation, the first step is to categorize the information and creating the roles. The identified categories and the corresponding roles created are:

- Identification, referring to name, vat number and legal form;
- Contact, referring to address, phone and fax numbers, emails and websites addresses;
- Activity, referring to activity code and description.

Assigning permissions to roles can be determined as follows:

- Identification: a company can be viewed, inserted, its name and vat number updated and also deleted, so the permissions are: view, insert, update and delete
- Contact: contact information can be viewed, inserted, updated and deleted with the same permissions
- Activity: as similar to identification and data, this information can be also viewed, inserted, updated and deleted.

One must note that the above permissions are only coincidentally the same for all roles.

The next step is creating user groups for each role and, if applicable, level groups. Created user groups are presented in figure 2. As seen on Figure 2, a group of groups named "*Data*" has been created in order to represent the possibilities of grouping information based on similarities. The levelling of groups allows a better separation of roles.

Therefore, for example, a user with access on level 3 will not be able be interfere with above level groups (*Identification* and *Data*). Furthermore, a user part of *Activity* group on level 3 cannot interfere neither with above level groups nor *Contact* group at the same level. But a user part of *Company* group at level 1 will have access to all information stored in below level groups.

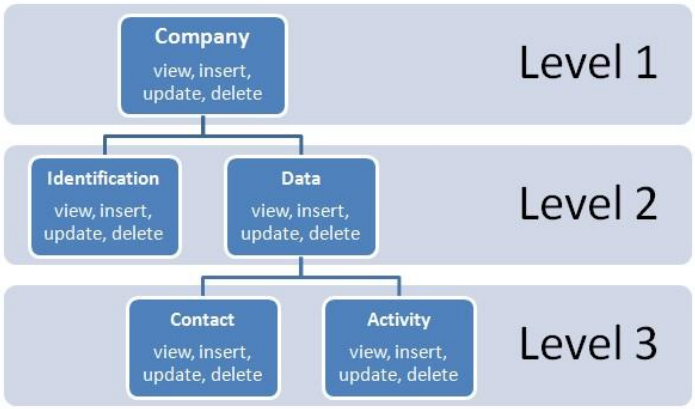


Figure 2. Group levels, user groups and permissions.

Assigning the users to groups is done taking into consideration the information they must access or not in order to fulfil their tasks.

4. Conclusions

The ACL model presented above is a relatively simple to implement solution to gain access control to information once the mentioned steps are steps are completed and correctly filled in.

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STRATEGIC STRESS MANAGEMENT

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Abstract: Increased work stress is a consequence of the changes in the nature of work and / or the working environment. Such changes include a decrease in funding (resources) and an increase in workload (demands), leading to difficulties in attracting and keeping quality staff. Briefly, we can say that changes in working conditions have triggered an increase in stress and a decline in productivity and welfare.
A strategic management, adapted to the current changes and requirements, imposes safeguarding the state of health of the human resource in drawing up and implementing the objectives of an organization in evaluating the internal and external environment.

Keywords: work-related stress, psychosocial risks, emerging risks, strategies, management standards.

Introduction

The interconnection of individuals and of world economies, the extension of frontiers of countries and of knowledge made it possible for life environment to expand on a global scale and to become wider and more accessible. In this vast microsystem, change represents integration into a new civilization, adaptation to social and environmental changes for whole communities, through a way of life compatible with all this.

Transformations, conflicts and contradictions that surround us and are a result of the collision between the pros and cons of change, have repercussions on us and on the world around us. Consequently, we all live and work in this new environment in which everything happens and changes at an unprecedentedly rapid pace from family life to the places we work in and to the time pressures and the growing complexity of everyday life. These changes create opportunities and new ways of life but they are accompanied by a warning: risks not only multiply, but they grow exponentially.

The research of stress as a specific and alarming phenomenon of today's society reveals social problems that can be solved with difficulty. A current concern is to identify factors and forces that contribute to stress. Cataloguing these forces is a difficult task because they vary from social forces on a large scale (a macro perspective), society in general, professional organizations on the one hand and personal social environments in which people function day by day (a micro perspective) on the other hand.

At a political and organizational level people talk about strategies that assume long-term objectives and action plans and these should generate a competitive advantage with lower costs. The goals of strategic management are to formulate and interpret some strategies, but nowadays a strategy cannot be coordinated over a long term and the ability of a firm to turn its plans into reality consists in managing its own internal resistance to change. A company can introduce in its concept of accordance between competence (strengths and

weaknesses) and environment (opportunities and threats) the determination of stress felt by the employees in the context of its objectives. Strategies define or clarify the way of organizing the working environment, but many times the human factor is ignored.

Stress, an interdisciplinary strategic concept

The concept of stress was developed by Hans Selye, a Canadian physician at the McGill University in Montreal, by analogy with the technical term « stress », by means of an operational definition: « *stress is the state manifested through a specific syndrome, which consists of changes in the biological system »* (Selye, 1956). Selye actually introduced the term of stress from physics and engineering into medical science, equating it to « *the concerted actions of the forces that act in each section of the body, either the physical or the psychological one ».* The term « stress » designates body processes created by various circumstances that turn into physical or psychological strains upon an individual (Idem). Moreover, Selye pointed out an important aspect in connection with the physical and psychological stimuli, which is missing from the physics model: stress can last long after the stimulus has ceased to exist.

Early 20th century research also outlined the interaction between the individual's physical condition and psychological mood and the progress of human society: « weariness affects not only the individual's adjustment, but the welfare of society in general » (Viteles, 1932). The inadaptable worker, even one with minor mental disorders, is a loss to industrial efficiency, which could be regained only by a worker in a state of maximum mental health. Industrial efficiency can be achieved « without sacrificing individual welfare » (Idem).

Kahn and his colleagues (1964) described the way in which organizational work influenced the shaping of individual and social life. The new organizational structures required a level of conformity and performance reflected in the new wave of ideas on management, motivation, satisfaction and leadership. Kahn also emphasized the quantity and quality differences of overload. Tasks have become more difficult, requiring special individual competences and abilities on the employee's part. He mentions primary prevention, aimed at eliminating or reducing the impact of risk factors, secondary prevention, aimed at reducing response intensity and tertiary prevention, more specifically discomfort attenuation and restoring effective operation.

The first attempts at systematic intervention upon job stress occurred in the late 1970s. In 1979, Beehr and Newman determined the impact of this type of stress upon physical, psychological and behaviour health. The researchers established, for instance, "overload role" as a potential stress factor, a new type of conflict the workforce has to face (Beehr, 1995). The conflict appears as a result of the pressure created by the difficulty required to fulfill job duties within established time limits. This pressure can exceed the limits of personal capacity. It is not only the workload, but also meeting quality standards that causes problems. Quick and Quick (1984) and other researchers were of the opinion that intervention strategies had to be balanced, otherwise being useless. Quick, Horn and Quick (1987) expanded the area of research in a context of preventive medicine, to identify effective prevention and intervention methods that might have positive consequences on health at both individual and organizational levels". (1987, p.34). Quick and Quick together with their colleagues Nelson and Hurrell contributed to the systematic and comprehensive development of stress management practices (1997), but "organizational environments are becoming ever more

complex" and it is essential that stress management programs be developed. Ashforth and Humphrey suggested that "work experience is saturated by emotions and research, in general, has ignored the day-by-day impact of emotions on organizational life (1995, p.97). Most times, emotions are mistaken for attitudes. Lazarus (1999) clarified the role of emotions, according to which one can establish what a person goes through and how the impact of job stress can be "explored more systematically". The 1990s saw an increase in scientists' interest in workplace emotion theory and management, particularly in developing positive emotions that can imrpove our lives. Beehr (1998), Narayanan, Menon and Spector (1999) concluded that work in excess led to a record of stress incidence, being a much more frequent cause than conflict and role ambiguity.

In a textbook on stress, Levi (2002) reached the conclusion that the research of this phenomenon has a linear approach, pleading for the study of **multifactorial interaction** aspects at several organizational levels of society.

Scientists soon became interested in effective adaptation, the influence of personality fators in this process, adapting to job requirements, which vary depending on sex and age. Thus, several strategy classification schemes appear, which however fail to reach the accuracy required "to adequately catch the range of possible adaptation responses" (Cooper and Bright, 2001).

Barling and Griffiths (2003) are concerned with the de-humanising aspect of work, which has resulted in the emergence of a new discipline, work medicine, whose purpose is "to promote and protect workers' physical and psychological health" (id). Barling and Griffiths maintain that the fundamental change at the beginning of the 20th century was research orientation towards management goals due to a wish "to promote and protect workers' physical and psychological health" (id).

This historical summary of research in the field of stress in general and that of work stress in particular has a retrospective goal, since the present would have a disproportionate importance without such knowledge. Current discoveries would have been impossible without the debate, controversy and confusion of the past; history provides both a means of satisfying one's curiosity and one of avoiding past mistakes. Practice has proven that understanding the process calls for a methodological pluralism, not one method being replaced by another.

Structural changes and the emergence of psychosocial risks

Job-related stress is currently acknowledged as a psychosocial risk factor, ranking among contemporary challenges to work health and safety with implications on organizational results and performances and with wider social implications.

Psychosocial risks in an organizational and social context are those deriving from the interaction between work design and management, leading to a decline in a worker's physical or psychological welfare (Cox and Griffiths, 2005).

According to the European Union Occupational Safety and Health Agency (EU-OSHA): "Psychosocial risks ... are related to the way in which work is designed, organized and managed, as well as to the economic and social context of the job, resulting in an increased stress level and being responsible for a serious deterioration of mental and physical health." (EU-OSHA, 2007). Work-related stress is experienced "when the work environment requirements exceed the workers' capacity to cope or to control them" (EU-OSHA, 2009). The concepts of job stressors define working conditions in which workers have to face

demanding requirements and have a reduced influence on their working environment (Stansfeld and Candy, 2006).

Globalization used to be perceived more or less as an economic process; today it is seen as a much more comprehensive phenomenon, which models a multitude of factors and events that are rapidly changing our society. It has provided opportunities for economic development, but it has intensified competition and economic pressure, resulting in company restructuring, externalizing activities, staff and business downsizing, alongside job insecurity and additional workload for the employees. Restructuring is now becoming permanent and tends to appear in all member states, already becoming a permanent component of economy. The European Restructuring Monitor (ERM) recorded over 14,000 cases of organizational restructuring from 2002 to mid-2012 (Eurofound, 2012).

Over the past decade, unprecedented immigration increase has led to a substantial increase in the percentage of inhabitants living outside their native country. Most migrants are relatively young, contributing to the size of the current workforce and it is estimated that almost a third of the workforce in the EU will be foreign by 2060. Over the next few years, more than ever before, labour market will be defined by increased diversity. As a result of job offer diversification, the need will also arise and increase for a more demographically diversified workforce (women, younger and older workers and differently abled workers), but at the same time this workforce will be more prone to developing psychosocial problems.

The organization and nature of work have developed throughout the past decades, emotional needs have increased, resulting in the emergence of psychosocial risks impacting on the health of those involved in the work process (EU-OSHA 2007). Psychosocial risks, such as job stress, violence, mobbing, bullying and interpersonal conflicts are acknowledged as major challenges, contributing to a decline in job-related welfare and health, as well as in organizational proficiency (EU-OSHA 2007).

Psychosocial and organizational risk factors such as increased workload, tight deadlines, long or non-standard working hours (shifts, night work), precarious or isolated working conditions – or even a combination of these factors – are likely to contribute to developing certain chronic conditions and diseases.

A gender-oriented approach is also necessary, ageing itself leads to an increased risk of developing conditions and diseases, while mental health issues are those causing the greatest number of workforce departures before legal age is reached. Despite the fact that health issue prevalence increases with age owing to the inevitable ageing process, this does not necessarily prevent work proficiency and is not a reason to exclude a person from among employees.

Women's occupational rate increased all over Europe from 57.9% in 2001 to 62.3% in 2011, and the EU-Europe 2020 strategy stipulates a total occupational rate of 75% by the year 2020, women being regarded as one of the major factors in reaching this target. However, employing female workforce also involves the need to effectively approach safety and health issues affecting women. Taking into account the different safety and health hazards women and men are exposed to in their jobs, the different effects of such risks call for a reassessment of working conditions, adjusting the length of the working day to domestic tasks (OIM, 2009).

Furthermore, in the 5th European Working Conditions Survey (Eurofound, 2012), approximately 45% of the workers stated having experienced, over the previous three years, a certain type of organizational change affecting their working environment and 62% reported tight working deadlines. The managers themselves are also aware of this issue. It results from the European survey of enterprises on new and emerging risks: managing safety and health at work (ESENER, EU OSHA, 2010) that 79% of the European managers are concerned about stress in their companies. At the same time, less than 30% of the European organizations own the procedures needed to cope with job-related stress, harrassment and violence. ESENER has pointed out the fact that more than 40% of the European managers consider psychosocial risks to be harder to manage than "traditional" health and safety related risks. (EU-OSHA, 2010a).

The strategic vision of reducing work stress-related psychosocial risks

At the European Union level, occupational health and safety is one of the main fields in European social politics. The Treaty concerning 21 European Union operation, article 153 (1 and 2) stipulates that the Council is authorized to adopt, by means of EU directives, minimum requirements aimed at "improving particularly the working environment to protect employees' health and safety". Directive 89/391/EEC requires employers' explicit responsibility to adjust "...work to each employee, especially as regards designing job environment, selecting work equipment, work type and production methods" (European Commission, 1989). At the same time it was stipulated that "employers have the legal responsibility to reduce employee-related health and safety risks ", which entails reducing psychosocial risks as well. Despite this, psychosocial risks are ignored in many organizations, as it is feared that this might incur additional costs, although evidence suggests that failure to approach such risks can be even more costly for employers, workers and companies in general. (Cooper et al. 1996; EU-OSHA, 2004; Bond and collaborators, 2006).

The goals of strategic management are *to formulate and implement* strategies, but nowadays a strategy can no longer be controlled over a long term, and a company's ability to turn its plans into reality consists in managing its own internal resistance to change. Establishing the stress degree felt by its employees can also be included in a company's concept of competence (its strengths and weaknesses), of adjustment to its environment (opportunities and threats), in the context of its goals.

A strategic management adjusted to current conditions and changes requires that, when drawing up and implementing the goals of an organization, in assessing the orgnaization's internal and external environment special attention should be paid to safeguarding the health condition of its human resources.

- Goals refer to:
    - Examining staff experience concerning job-related stress levels;
    - Establishing whether the personnel in various categories faces different or similar occupational stress levels;
    - Individual identification of the organizational factors contributing to job-related stress;
    - Examining the impact of occupational stress upon individual and organizational results;
    - Individual identification (strategies employed by the staff to cope with stress), at work (for instance, social support in the workplace) and in the organization

(organization support, for example), factors that moderate stress in the workplace (personal experience).

Health and Safety Management Standards (HSE) represent a strategic attempt to ensure that organizations observe the orientations concerning psychosocial work factors, including practices connected with work volume management and managerial practices that "reflect a high level of health, welfare and organizational proficiency" (HSE, 2009). The fields covered by these orientations are:

Working conditions	Emphasis should be placed on workload, working methods and environment, with particular emphasis on those employees who feel they are capable of coping with the requirements imposed on them. In this respect, the Health and Safety Management standards call for the existence within the organization of a system that addresses workload related concerns. It is recommendable that the employees follow "adequate and achievable requirements in accordance with the working hours agreed upon" and that their aptitudes and abilities should be adapted to their job duties.
Control	The employees should "have a say concerning the way in which they perform their duties" and "where possible, they should have control over their working rhythm". Employees should be consulted on their working style, break time and support in developing new competences.
Support	The organization should provide, encourage, inform and sponsor consecrated policies for its workers, access to necessary resources, support from managers and colleagues – including constructive feedback, fundamental for employee development and success.
Relationships	Positive behaviour in the workplace should be consolidated through reporting policies and procedures, which also deal with unacceptable behaviour such as aggression, mobbing and bullying.
Role	Employees must be informed clearly as to their duties and failure to fulfill a task should not entail a conflict with those in charge of these responsibilities.
Change	This should be performed by the employers

	with employees being informed, as this provides opportunities for the latter to influence proposals regarding change. Moreover, employees should be aware of any possible results of the change process and should benefit from training and support that could help them adapt.

Source: www.hse.gov.uk/stress/standards/

With a view to facilitating Health and Safety Management standards being met, organizations are encouraged to perform studies and assessments in order to help identify potential risks concerning job-related stress so that a partnership conceived to improve work experience can be approached between employers and employees.

The European Union's strategies and policies prove the importance of European initiatives in promoting good mental health and preventing mental health disorders.

The main economic problems related to occupational stress are those concerning a decline in labour productivity and an increase in labour costs. These include costs incurred by the decrease of work efficiency through a decrease in employees' positive mood, premature retirement, complaints and work litigation that finally resulted in turnover decline (OMS, 2005).

In August 2014, the European Agency for Occupational Health and Safety – EU-OSHA published the report "Calculating the costs of work-related stress and psychosocial risks" through collecting several sets of data regarding the cost-effectiveness ratio of stress reduction and psychosocial risk interventions. This report results from the analysis of specialized literature, outlining the costs of job stress, violence, mobbing, bullying and other psychosocial risks (lack of work support, excessive workload or lack of control). This analysis demonstrates the enormous costs affecting national economies and society in general. Work-related stress ranks high in the surveys assessing costs at society level, recording unprecedented cost increases.

Table no.1. Adjusted figures of work related stress at society level

Author	**Country**	**Psychosocial hazard**	**Financial cost adjusted to 1st March 2013**
European Commission (2002)	EU 15	Work stress	25.4 billion euro
Matrix (2013)	EU 27	Work-related depression	617 billion euro

Source : Data processed from European Agency for Safety and Health at Work - Calculating the costs of work-related stress and psychosocial risks – Appendix II – p.34

Research carried out over several decades provides evidence of the association between psychosocial risks, work related stress and negative effects upon health, such as mental health conditions (depression), cardiovascular diseases, musculo-skeletal conditions and, more recently, diabetes.

It is not usually easy to determine to what extent one's job contributes to developing such negative results, but when the financial burden related to stress and psychosocial risks is explored, costs associated to health problems generated or exacerbated by such are taken into account. It is important to point out that the revised numbers are just rough estimates and have not been obtained using well-grounded methods.

In "Economic analysis of workplace mental health promotion and mental disorder prevention programmes and of their potential contribution to EU health, social and economic policy objectives" – (Executive Agency for Health and Consumers - Final Report May 2013, p.31), costs for depression/year are estimated from four perspectives: health system, social assistance system, employers and economy level:

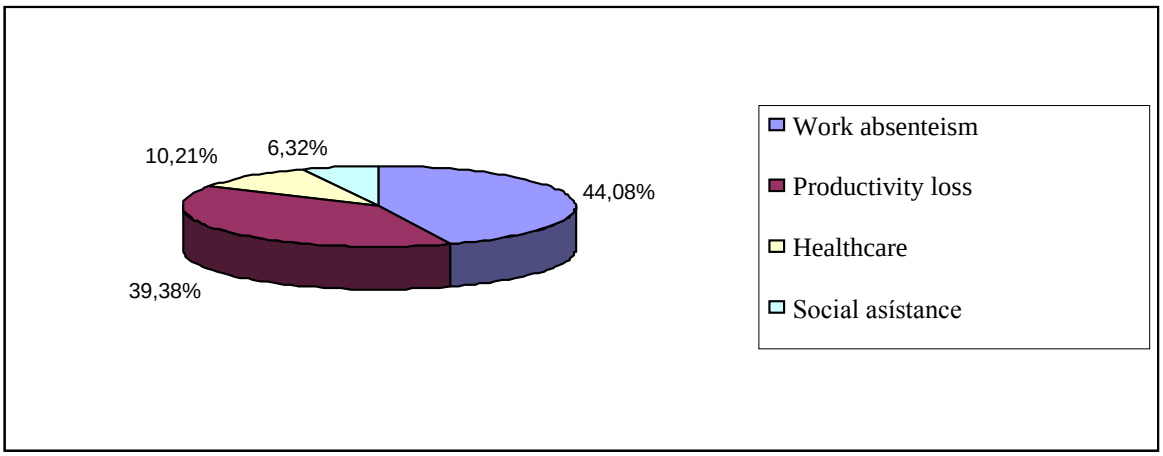
- Total costs of depression in the EU-27 are estimated at 617 billion euros.
- The major impact is on employers, estimated at 272 billion euros. This cost refers to the impact of depression on absenteism and presenteism.
- Secondly, the cost for the economy as concerns missed labour was estimated at 242 billion euros in EU-27.
- The total cost of healthcare treatments for those who are suffering or will suffer from depression in future in EU27 is estimated at 63 billion euros.
- The cost for social assistance systems in EU27 is 39 billion euros. This cost refers to invalidity pensions for those being unable to work as a result of depreciation of their mental health.

Table no. 2 Depression related costs in Europe - Matrix (2013),

Costs	**Value (Billion euros estimated for a one-year period)**
Work absenteism	**272**
Productivity loss	**242**
Healthcare	**63**
Social asístance – invalidity pensions	**39**
Total depression-related costs	**617**

Source: Matrix – May 2013 - Economic analysis of workplace mental health promotion and mental disorder prevention programmes

Graph no. 1 Depression costs in UE-27 per sectors (in € 2011) for one year



Source : Adaptation after Economic analysis of workplace mental health promotion and mental disorder prevention programmes – May 2013 (p.32)

Organizations are affected mainly by costs related to absenteism, low productivity and turnover decrease. These costs eventually affect national economies. The main costs for individuals are related to poor health, mortality and poor quality of life. Many workers leave the labour market permanently as a result of health or invalidity issues. The amounts spent on invalidity pensions have become a significant burden on public finance, preventing economic growth through a decrease in active labour.

Conclusions

Considerable reductions in government funding have been recorded in recent years. Many organisations are now smaller, with fewer employees working longer hours and not feeling safe. This points out the issues that a world undergoing profound changes has to face: managers have to take more responsibilities, both managerial and administrative ones, they have to play several parts in society, with ever scarcer (material and human) resources. Expectations are huge at a time when rewards for such efforts and the safety of employment are dwindling. Institutional management is yet another source of dissatisfaction for the employees, considering the doubtful quality of leadership provided by managers at various levels, who are often appointed politically.

Society needs correct structures and roles, it cannot be led by mediocre people and this can only be accomplished through a solid knowledge of the issues, followed by an implementation of professional life quality improvement policies. It is important for all sectors of activity to be able to provide policies and interventions based on evidence in order to improve employees' welfare in the workplace. To this effect, employees' experiences concerning stress-generating situations, as well as antecedents and factors helping the staff to cope with stress will have to be studied first. Work stress management activities tend to focus on the individual by shifting attention towards a fault level in the employee, who is perceived as having some sort of a problem, or being unable to cope. This suggests that the individual has to change somehow in order for the "problem" to be ruled out. Assessment surveys and empiric stress management programs clearly show the flaws and the simplistic line of thought, since it is a fact that "the sick individual can be a symptom of a sick organization." (Carroll, 1996). Consequently, a different approach is necessary, both for humane and for economic reasons. This calls for an increase in life quality for the individual in the workplace,

for dynamics and interpersonal relationships of the workgroup or team, as well as in connection with the organizational structure and the climate that shapes the working environment.

Studies in Europe prove that the financial burden concerning society and the organizations as to work-related stress and psychosocial risks is considerable. Furthermore, there is evidence suggesting that planned interventions in the workplace implemented adequately with an emphasis on stress prevention, psychosocial work environment improvement and mental health promotion are cost efficient. Recent evolutions in the field of psychosocial research maintains that one's work has characteristics that could result in a positive impact, not just a negative one on employees' health and welfare. Positive work-related factors have a strong impact on employees' health and performance (Vazquez and collaborators, 2009). Keeping people healthy and active longer has a positive impact on productivity and competitiveness. As a result, keeping employees healthy could increase the length of time spent in full work capacity and would thereby support the ageing workforce. The "health" aspect is as relevant as the "safety" aspect in providing work welfare, but this is not reflected in organizations' policies.

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MONETARY AND FISCAL POST-CRISIS POLICIES IN ROMANIA

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Abstract: Monetary and fiscal tools available to policy makers often generate consequences opposite to expectations of their initiators. Mostly, tracking purposes in the short term attract adverse consequences in the medium and long term. We have in mind here mainly the cyclical evolution of the economy, the accelerated growth in the boom years, based on monetary expansion due to lax monetary policy, ending inevitably in an economic crisis followed by depression. Once produced, the economic contractions could be tempered by fiscal policy, but the reality refuses to follow economic logic. Monetary policy seeks the exit of depression using the same expansionary recipe that has generated it, while increasing social protection spending, growing public deficits and intensifying underground markets activities lead to increasing fiscal pressure, which only delay the resumption of growth. Monetary and fiscal policies post-crisis in Romania lack coordination. On the one hand, monetary policy aims to stimulate the consumption on credit, while fiscal policy by increasing taxes only inhibit it. The purpose of this paper is to analyze the duality of the fiscal and monetary measures in Romania, highlighting their effects on the real economy .

Keywords: monetary policy, fiscal policy, recession, credit, consumption.

1. INTRODUCTION

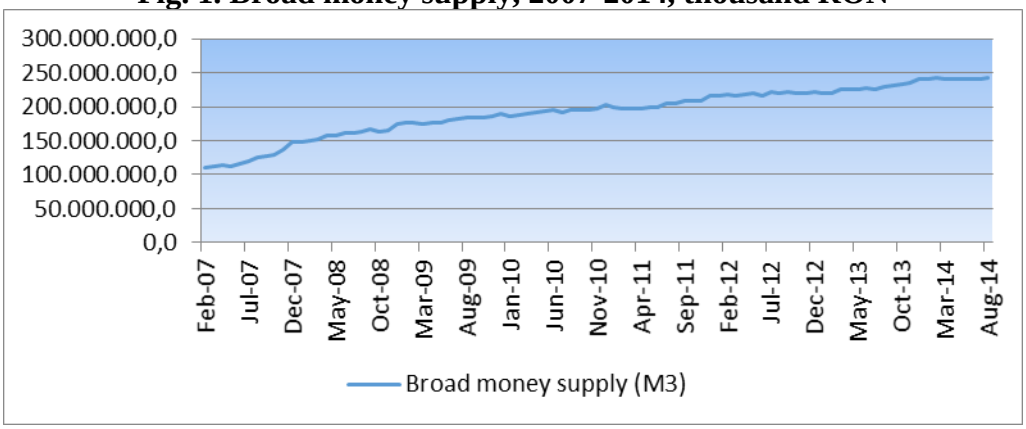
The economic crisis was the natural consequence of expansionary monetary policies adopted by most countries in the world. The predictability of turning a boom into a burst has nothing to do with the claims of some economists to be able to predict the economic evolution, using sophisticated mathematical models, which lack in fact just the information to be introduced in their model. Dissipated knowledge in the minds of millions of participants in the market game is impossible to aggregate and shaped to generate economic forecasts, no matter how tempting they may be. It remains to emphasize the importance of correct understanding of economic phenomena and of the interdependencies between them in order to make value judgments on the effects of economic policies. In other words, economic qualitative judgments must regain their position along with quantitative estimates, assuming a higher degree of realism to the expansionary monetary policies adopted by most countries. This paper aims to make a critical analysis of monetary and fiscal policies in Romania, in the framework of current economic downturn. Designed to stimulate economic activity, these policies lead to opposite results both because of incorrect anticipation of their effects and because of the lack of coordination between their own mechanisms.

2. EXPANSIONARY MONETARY POLICY AND RESTRICTIVE FISCAL POLICY

The dominant feature of monetary policy in Romania is expansion. This can be seen both in terms of monetary growth as well as in gradual reduction of interest rates. The broad money supply increased from 109.614.957,4 thousand RON in February 2007, to 242.793.889,0

thousands RON in August 2014. This means an increase of 121% over a period of only seven years. Regarding the money in circulation, they rose from 14.163.344,6 thousand RON to 38.014.476,8 thousand RON, that is an increase by 2.7 times during the same period.

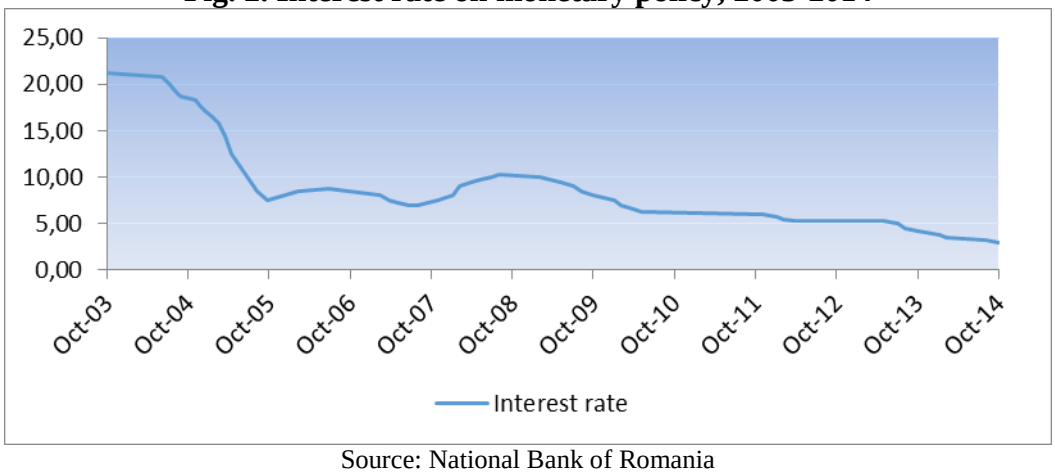
Fig. 1. Broad money supply, 2007-2014, thousand RON



Source: National Bank of Romania

The money supply growth is closely related to the opposite evolution of the monetary policy interest rate. After its sharp decline from 21.25% in the fall of 2003 to 7.5% in the fall of 2005, the outbreak of the economic crisis in Romania is launching a clearly downward trend for interest rate, assisting periodically the reaching of new and new thresholds. From October 1, 2014, the interest rate on monetary policy in Romania reached 3%. In this context, it is necessary to notice that the interest rate do not reflects (anymore) the time preference of individuals, the relationship between current consumption and future consumption, between the supply and demand for monetary resources. While interest rate remain a highly important price, based on which the economic actors act, it does not transmit anything outside the artificial reality drawn by monetary authorities. As a result, it may continue to generate "exuberant" behaviors.

Fig. 2. Interest rate on monetary policy, 2003-2014



Source: National Bank of Romania

The logic of expansive monetary policy intends growth by stimulating consumption through credit. This approach do not differs from that of the boom years, easy access to credit being largely responsible for the paradox of increased consumption and more investment in the

conditions of restricting savings. The economic crisis has revealed, in fact, a massive gap between the real and monetary resources. The false signals sent by low interest rates have stimulated the initiation of some investments that would have been unprofitable otherwise. Stimulative monetary policy created the false impression of consumption preferences unsupported by the real level of resources. Once it became clear that economic expansion was a forced, unsustainable one, the real forces impose processes of correction, of readjustment to the real level of resources and consumer preferences. The recession has the meaning to eliminate erroneous business initiated during the years of boom. This is impeded when monetary policy continues to stimulate the lending process. The consumption sustained through monetary policies can mask entrepreneurial errors, delaying the processes of correction.

An important element that should be mentioned when referring to monetary policy is the tight link between the measures of stimulating consumption on credit and inflation. Even if the consumer price index has a trend that do not stirs concerns, on the long-term the expansionary policies not only did not really stimulate consumption, but reduces it through the loss of purchasing power of the currency, subject to inflationary processes of multiplication. Therefore, monetary expansion in the absence of real savings can only generate a short-term, artificial growth.

Leaving aside the discussion on the appropriateness of perpetuating the expansive measures, we cannot help noting that the gradual reduction of the interest rate denotes the weak success of this monetary instrument in stimulating the economy. The economic agents remain reserved about contracting new loans in an uncertain economic, social and political context. The large number of business failures in the years 2007-2009 and the burden of paying back the loans taken in the boom years maintained a certain distance from the promise of prosperity through indebtedness. Distrust in the crediting promise is backed by the threat of increased fiscal pressure.

The efforts of monetary stimulation of the Romanian economy are canceled however by the fiscal constraints. Although monetary policy promises economic growth and price stability, fiscal policy places Romania among the least competitive countries, denying its chance of prosperity.

According to the Doing Business Report conducted by the World Bank, Romania[1] ranks 134 in terms of paying taxes, having 39 payments per year and spending 200 hours per year for this. This position must be understood both in terms of reduced tax morale[2] of Romanians and through the high level of taxes on the income of population. The total tax rate represents 42.9% of commercial profits of companies in Romania. These have to pay 31.5% of their commercial profits in the account of social security contributions, which places Romania on the bottom 171 place of 189 countries. The Global Competitiveness Report ranks Romania on the 140 position of 144 countries analyzed concerning the effect of taxation on incentives to work. The effect of taxation on incentives to invest ranks Romania, according to the same

[1] World Bank, Doing Business 2014, p. 219, available at http://www.doingbusiness.org/~/media/GIAWB/Doing %20Business /Documents/Annual-reports/English/DB14-Full-Report.pdf

[2] Torgler, B. (2003), „Tax Morale in Transition Countries", *Post-Communist Economies*, Vol. 15, No. 3; Torgler, B. (2007), "Tax Morale in Central and Eastern European Countries*",* in Nicolas Hayoz and Simon Hug (eds.), *Tax Evasion, Trust and State Capacities. How Good Is Tax Morale in Central and Eastern Europe?,* Bern: Peter Lang, pp. 155-186; Torgler, B. (2011), "Tax Morale, Eastern Europe and European Enlargement", *The World Bank Policy Research Working Paper* 5911, available at http://www-wds.worldbank.org/external/default/WDSContentServer /WDSP/IB/2011/12/13/000158349_20111213084401/Rendered/PDF/WPS5911.pdf

source, in the position 128[3]. VAT rate in Romania is one of the largest in Europe, surpassed only by Hungary, with 27%, and Sweden and Denmark with 25%. The tax burden on labor is also high, being in close relationship with the black-market[4] economic activities that involve undocumented workers.

James Rogers and Cécile Philippe appreciated in 2011 that, for a Romanian worker, the Tax Freedom Day will be celebrated on July 1, considering that beginning work on January 1st would earn enough to pay his annual tax burden until then[5]. The same authors calculated how much an employers must spend to pay each net euro to an employee. The result for Romania is 1,83 EUR, the seventh most expensive country in Europe from this perspective. In the same time, when compares the "real tax rate" paid by typical workers in each EU member state to that same country's ratio of tax revenue to Gross Domestic Product (GDP), the relatively low percentage of total tax revenue as a percentage of GDP for Romania (28.0%) is in strong contrast with the Real Tax Rate of 49,7%, one of the highest in Europe!

Fig. 3. Taxation of Workers and Tax Revenue as a Portion of GDP

Country	Real Tax Rate	Total Tax as % of GDP
Romania	49.7%	28.0%
Ireland	31.0%	28.2%
Slovakia	46.7%	28.8%
Latvia	48.6%	28.9%
Lithuania	46.2%	30.3%
Greece	46.0%	31.2%
Portugal	42.2%	31.3%
Spain	44.5%	33.6%
Poland	44.4%	31.7%
Estonia	45.1%	32.8%
Bulgaria	37.6%	33.3%
Czech Republic	46.4%	35.3%
United Kingdom	36.4%	35.5%
Hungary	53.7%	35.7%
Slovenia	43.2%	36.8%
Germany	53.0%	37.1%
Luxembourg	39.7%	37.1%
Netherlands	48.6%	38.7%
Cyprus	20.0%	39.2%
Austria	55.8%	42.1%
Italy	52.1%	42.9%

[3] World Economic Forum, *The Global Competitiveness Report 2014–2015*, p. 319, available at http://www3.weforum.org/docs/WEF_GlobalCompetitivenessReport_2014-15.pdf

[4] See A.T. Kearney, *The Shadow Economy in Europe,* 2013, available at http://www.atkearney.com/financial-institutions/featured-article/ /asset_publisher/j8IucAqMqEhB/content/the-shadow-economy-in-europe2013 /10192

[5] James Rogers, Cécile Philippe, *The Tax Burden of Typical Workers in the EU 27*, 2011, Institut Économique Molinari, available at http://www.institutmolinari.org/IMG/pdf/tax-burden-eu.pdf

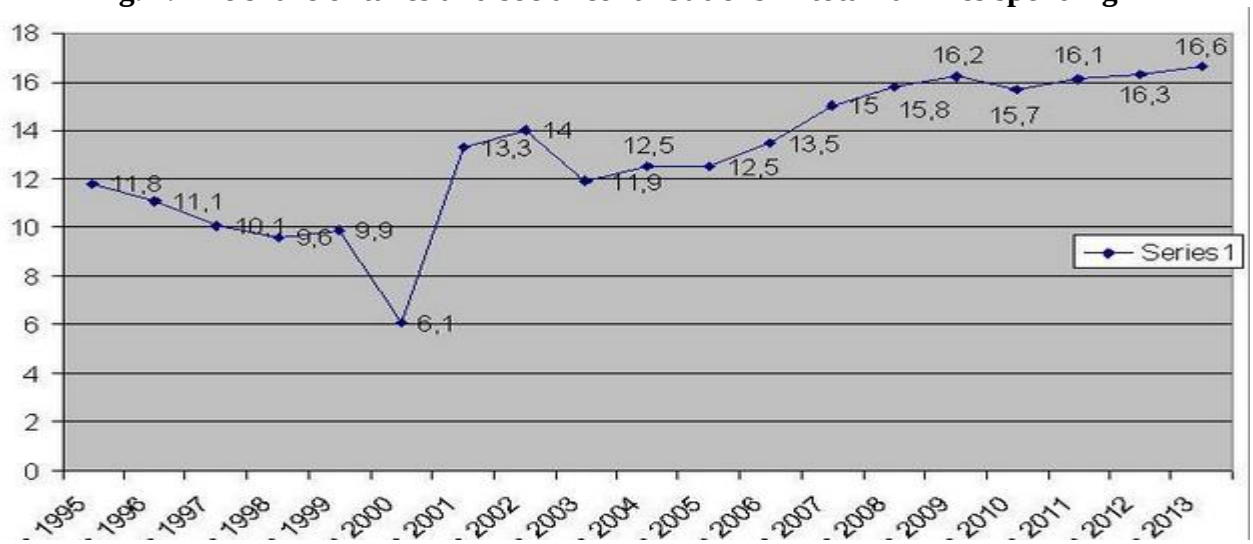
Finland	46.4%	43.4%
Belgium	60.3%	44.0%
France	56.6%	44.2%
Sweden	47.3%	44.5%
Denmark	42.9%	48.1%
Malta	32.4%	48.2%

Source: James Rogers, Cécile Philippe, *The Tax Burden of Typical Workers in the EU 27*, 2013, Institut Économique Molinari, p. 14

In other words, half of workers' incomes are intended, in of direct and indirect forms to the state budget. In this way, each worker is employed, six months each year, in central and local administration, without remuneration. Tax burden becomes heavier year by year. According to the National Institute of Statistics, in the second quarter of 2014, the share of taxes and social contributions accounted for 16.8% of total household expenditure[6], the highest level in the last twenty years.

The upward trend of the expenditure with taxes and social contributions in total families spending rotates is shown in the graph below. Interestingly, the tax expenses and contributions increased by 9% in the past two years, while total expenses increased by only 6%. In other words, consumption growth is confiscated by taxation growth. Under these conditions, the economic growth as measured by Gross Domestic Product evolution has increasingly strong assumptions to be based on the rise of the taxes included in final prices[7], however unfounded by the economic way of thinking might seem.

Fig. 4. The share of taxes and social contributions in total families spending



Source: Ionuţ Balan, apud Bogdan Glăvan, *Un lucru este sigur: cheltuielile gospodăriilor cu impozitele,* http://logec.ro/category/despre-impozite/, October 2014

Thus we have the picture of duality of two macroeconomic policies that aim, paradoxically, the same goal - providing resources to stimulate economic growth. If monetary policy aimed at boosting private activities, fiscal policy seeks to provide resources for economic growth

[6] Institutul Naţional de Statistică, *Veniturile şi cheltuielile gospodăriilor populaţiei în trimestrul II 2014,* http://www.insse.ro/cms/files/statistici/comunicate/abf/ABF_II_r14_n.pdf

[7] See Bogdan Glăvan, *Câte taxe sunt în PIB sau cât PIB este în taxe?*, September 2014, http://logec.ro/cate-taxe-sunt-in-pib-sau-cat-pib-este-in-taxe/

thanks to public actions. It remains the problem of scarce resources and the reality of the impossibility of their concomitant use. Fiscal pressures may not both encourage individual consumption and government consumption, private investments and public investments. The household consumption do not needs monetary stimulus, but rather fiscal relaxation.

3. CONCLUSIONS

Lack of coordination of monetary and fiscal policy in Romania is visible through the expansionary stance of monetary instruments, aimed at boosting growth by encouraging consumption, while fiscal instruments acts as a brake on this, by taking a growing part of the economic actors incomes. The interest rate that goes down threshold after threshold is seconded by tax levy increases. The loss of purchasing power of the currency is backed by lower revenues remaining at the disposal to economic actors. In these circumstances it is difficult to imagine that the Romanian economy can base their momentum, being rather doomed to poverty. Adjustments in the real economy are delayed through monetary instruments, while initiatives are discouraged through fiscal instruments. On the one hand, monetary policy continues to lure the mirage of easy to obtain resources, while fiscal policy awakens to the reality of depleted by tax resources. Having been confiscated a significant portion of their wealth, the ordinary Romanians can resign or can base their economic action on borrowed resources. The result can be a creepy one - we can imagine a monetary policy that provides through credit the needed resources to cover the tax burden.

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ECONOMIC CONVERGENCE AND TERRITORIAL DISPARITIES IN EASTERN EUROPE – THE FUNCTIONAL NEIGHBORHOOD AND THE ESTIMATION OF THE SIGMA REGIONAL CONVERGENCE TRENDS

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Abstract: The inclusion of the territorial dimension in the analysis of the sigma regional convergence provides a better understanding of the trends describing the reduction of the regional disparities. Using a mobile Gaussian kernel of variable size that weights the GDP/inhab. for each NUTS3 of the studied area, we calculate a local sigma convergence coefficient that can be mapped. Once the cartographic and the spatial analysis are combined, they depict better the gradients that shape the Eastern European countries and the trends at work in the reduction or the increase of the regional disparities. Estimating the proper size of the functional neighborhood allows us to explain how the economic convergence is accelerated or stopped by geographical factors - state frontiers, years of EU adhesion or spatial autocorrelation in the GDP distribution.

Keywords: sigma convergence, territorial disparities, functional neighborhood, territorial endowment, Eastern Europe

1) Introduction

Despite the new challenges and the new topics of major interest fueled by the worldwide financial crisis, the regional economic convergence in the EU still remains an important theme of research in various disciplines, such as economy, territorial planning or political studies. Our paper proposes a methodological framework that enables a better visualization of the territorial disparities, even in a strong context of regional resilience. The Eastern European countries recently admitted in the EU are the perfect laboratory for testing the different theories of economic convergence at regional scale. They generally present high rhythms of GDP growth, during the 2001-2008 period and they seem to catch-up the differences of performance and welfare that separate them from the Western core of the Union. In the same time, this rhythm of GDP growth is unequally distributed in the Eastern European space, deteriorating the unstable equilibrium of revenues and productivity at local scale (NUTS3). The economic growth that characterizes these Eastern European economies has also a problematic influence on the state of the territorial cohesion and the increase of the territorial disparities becomes a strong theme of debate for policy makers and decision takers. Our intention is to elaborate a methodology that captures the dynamics of the territorial

disparities for the studied area, using spatial analysis and tools that upgrade classical econometric indicators like the sigma convergence (Montfort, 2008; Dao et al., 2013). In a first part, we will present a literature review of the concepts that shaped our research - the economic convergence and the functional neighborhood. The main corpus of this paper is dedicated to the elaboration of the methodology and the analysis of the results we obtained in exploring the GDP convergence trends, for 2001-2011. Finally, we present the theoretical limits of our approach and possible solutions to improve the methodology we propose.

2) Literature review and concepts

In the view of the main studies treating the economic convergence issue, we notice that this concept, generating contradictions and still insufficiently explored, is more the privilege of economic (Chatterji, 1992; Barro and Sala-i-Martin, 1992; Canova and Marcet, 1995; de la Fuente, 1995; Galor, 1996; Krugman, 1991, 1995, 2008; Brasili and Gutierrez, 2004; Jóźwik and Ponikowski, 2014; Dall'erba and Le Gallo, 2006; Cuestas et al., 2013), political and administrative sciences. However, the economic convergence seems to be among the concerns of geographers, economists and policy makers, by integrating the spatial dimension of the data needed to estimate the level of convergence of regional economies, proposing a multiscale approach to measure regional disparities (Gaile, 1984; Armstrong, 1995; Martin, 2000; Grasland, 2012; Bourdin, 2013). Philippe Montfort (2008) considered that "the omission of the space variable from the regional beta-convergence process leads to biased results".

The basis of the works centered on the concept of convergence is the neoclassical theory of the economic growth, developed by Robert Solow (1956), according to which "the convergence process between unequal developed countries it is possible". Solow insists on the principle that the initial regional disparities decay with time, each region converging to a growth rate of the revenue per inhabitant, long-term, called "the steady state". The theoretical approaches which study the concept of regional convergence focused on the so-called „catching-up" process, less economic performant regions making significant efforts to catch-up the rich regions. Gerschenkron (1952) was the first who exposed the idea of "the advantages of relative backwardness", according to which the poor states imitate and the developed ones inovate. Because the imitation process is easier and involves lower costs, the less developed countries shows favorable conditions of a faster growth rate compared with the rich ones.

Quoting the Convergence report of the European Comission the convergence process represents a "sine-qua-non condition of the stability and the prosperity of the community space, a condition of the integration of the remoted regions and of the cohesion." The large number of definitions of the economic convergence corresponds to different concepts and can be divided on two levels: the beta-convergence (β) and the sigma-convergence (σ) (Sala-i-Martin, 1996).

The so-called hypotesis of β-convergence refers to "the process by which the less economic performant states register faster growth rates than the rich ones, making possible the recovering of the existing economic disparities". Therefore, the economic growth should lead to a "steady state of the economies, with a growth rate dependent only on levels of technological progress and employment growth" (Montfort, 2008). Also, the growth rate of poor economies should be higher, while the level of income and/or GDP per inhabitant has to equal that of the developed ones. The β-convergence can be absolute, when the process is independent of the initial conditions of the economies, or conditioned, when we suppose that economies are identical in terms of technologies, economic politics, more precisely when

economies are dependent on the endogeneous factors (Barro and Sala-i-Martin, 1996; Montfort, 2008; Bourdin, 2013).

The concept of sigma-convergence makes reference to "the reduction in time of the interregional disparities", by comparing an indicator of dispersion, calculated for the end of the analyzed period, with the value of the same indicator for the beginning of the studied period (Montfort, 2008).

The topics of beta and sigma convergence are complementary, because these measure the convergence process in different ways, offering distinct solutions. Sala-i-Martin (1994, 1996) stressed that beta-convergence is a more interesting concept, because it can be used for showing the existence of convergence models within different economies, how fast this process manifests, if the convergence process is absolute or conditioned, total or partial.

3) Methodology and data quality check

The data we use in this article are collected from official sources, the major provider being the EUROSTAT. In order to analyze the dynamics of the territorial disparities, we have build a database that contains time-series of GDP at NUTS3 scale. These time-series cover the period of 2001-2011, partially capturing the effects of the economic convergence on the Eastern European states. The indicator we retained in our analysis is the GDP per inhabitant, excluding other variables such as the GDP in purchasing power index for reasons of spatial comparability of data. The geometry for the mapping process and spatial analysis is provided by GISCO, the GIS division of the EUROSTAT. Once the indicators being collected, they were explored for possible outliers using LISA (local indicators for spatial association) and, with the exception of the false positive flags, no significant outliers were detected.

The spatial database we created was populated with values for all the 234 NUTS3 in an area composed by the Baltic States (Estonia, Latvia and Lithuania), former centralized economies from Eastern Europe (Bulgaria, Czech Republic, Hungary, Poland, Romania and Slovakia) and Austria. The selection of the last country has two reasons. In a first place, from a historical point of view Austria presents many affinities with the countries from Central Europe. Secondly, taking into account the relative high values of the GDP/inhab. of the Austrian NUTS3, we have considered that these values can serve as a reference for better capturing the dynamics of the GDP, for the other countries retained in the studied area. An alternative option to also include the Eastern Germany's NUTS3 was rejected due to the fact that economic convergence process was a matter of national policy, after the reunification and is less linked to geo-political processes like the EU adhesion.

The database enabled us to explore the process of the sigma convergence at national scale, showing a large variety in the increase or decrease of the territorial disparities. If Austria is the most stable country showing an insignificant reduction of the internal disparities, countries like Romania and Bulgaria present a constant increase in the lack of territorial cohesion. Contrary, Hungary has a trend of constant reduction of the territorial disparities, even more spectacular in a country marked by huge inequalities of NUTS3 demographic and economic size. Despite the fact that there is a shortage of comparable sigma convergence analysis at NUTS0 (country level) in the literature, which makes this regional depiction an insight in the problems of economic catching-up of the Eastern European states, we signal some limits of NUTS0 approach on the topic of sigma convergence :

- the administrative geometry of the Eastern European countries makes impossible a proper comparison of the sigma convergence. Some selected countries have only 5 NUTS3 regions (e.g. Estonia) and calculating the standard deviation of the yearly GDP/inhab. is statistically limited. In the same time, countries like Poland (66 NUTS3) or Romania (42

NUTS3) are more suitable for the analysis of the national sigma convergence. Basically, we do not deal with comparable geographical objects, in order to explore the dynamics of the territorial disparities.

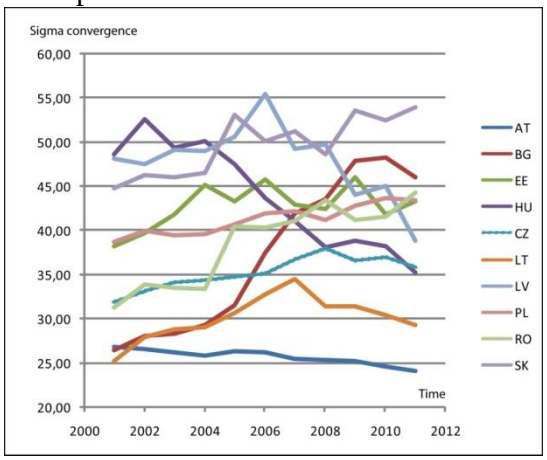


Figure 1 - Sigma convergence process at national scale (2001-2011)

- reporting the sigma convergence to the national scale in a globalizing world is a matter of creation of an artificial bounding area. The classical and statistical method is not able to intercept the effects of the economically dynamic borders in the reduction/increase of the territorial disparities. Such is the case for the Austro-Hungarian border or the state frontier between Romania and Hungary.

These limitations invite researchers to propose new ways of approach on the sigma convergence and the measure of the territorial disparities. As already signaled in the literature review, encouraging results were obtained by Grasland (2012) and Dao et al. (2014), in the frame of the ESPON Programme, while the necessity to spatially weight the trends of the local sigma convergence were already indicated by Monfort (2008).

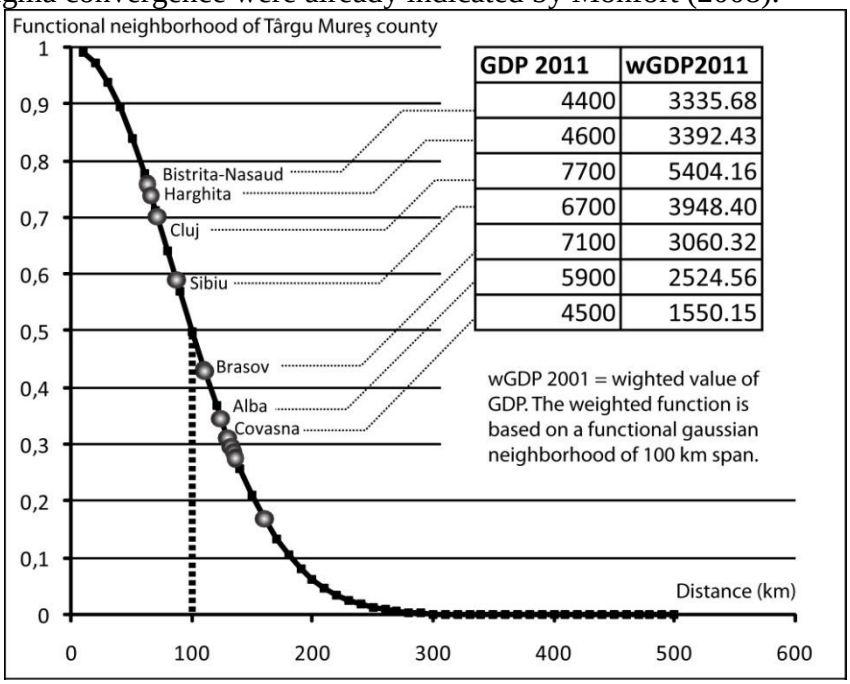


Figure 2 - The conceptual framework of the functional neighborhood

The methodology we propose enables mapping the sigma convergence trends and it is based on the concept of functional neighborhood. Using a Gaussian kernel of variable size,

the indicator used to measure the sigma convergence (GDP/inhab.) was weighted with the distance separating the NUTS3 retained for the analysis. The distance function we used is set to decrease the contributions of the NUTS3 place in the functional neighborhood as follows:

- a first Gaussian span was set at 100 km (approximately 2 hours of car drive distance). A NUTS3 situated at this 100 km distance will contribute with 50 % of its GDP/inhab. in the calculation of the local sigma convergence.

- the second Gaussian span was set at 200 km (approximately 4 hours of car drive distance). A NUTS3 situated at this 200 km distance will contribute with 50 % of its GDP/inhab. in the calculation of the local sigma convergence.

This mathematical model of local sigma convergence describes a functional neighborhood that is replicated for each NUTS3 from the studied area (Grasland, 2012). The weighted values are summed and then different calculations are implemented - local average and local standard deviation of the weighted values. The ratio between the local standard deviation and the local average provides the coefficient of variation (sigma convergence) for each NUTS3. These values are available for all the yearly indicators in the database (GDP/inhab. 2001- 2011) and they can be mapped.

The mathematical model contains a set of parameters that indicates the starting assumptions in the exploration of the local convergence. It is derived from the model of spatial potential of interaction and we remind that a numerous number of weighted distance functions can be implemented in the calculation of the sigma convergence (inverse distance weight, squared inverse distance weight, exponential decay of the distance, logarithmic decay of the distance etc.).

The formalization of the model is build using this algorithm:

$$F(Dij) = e^{a*Dij^b}$$

where :

$a = \ln(0.5)/GS^2$

Dij = distance between the NUTS3

GS = the Gaussian span set to control the distance decay function.

b = the distance decay parameter, generally set to the value of 2.

The local sigma convergence is calculated using this formula:

$$LSC = SD/(\left(\sum(F(Dij) * GDPj)/\sum Dij^b\right)/n)$$

where:

SD = the local standard deviation of the weighted GDP/inhab. values.

Any intervention on the parameters operating in the model will have an impact on the calculation of the sigma convergence. Assuming different values for the parameters, one can obtain an unlimited number of different functional neighborhood contexts.

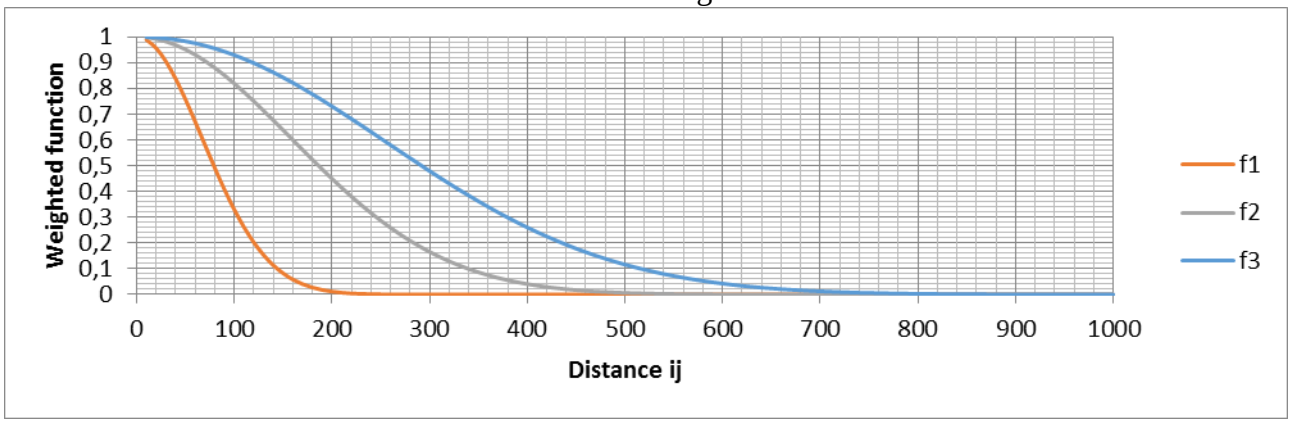


Figure 3 - Different approaches of the functional neighborhood.

In the example of the figure 3, three different hypotheses were used. For the f1 example, the value of the Gaussian span was set to 100 km and the weighted function to 0.33. Using this distance function, only 33% of the GDP/inhab. would have participated in the elaboration of the local sigma convergence, at 100 km from each NUTS3 in the studied area. In the case of the f2 example, the Gaussian span was set to 200 km and the probability of collection to 0.5 (50%). In the last case, the Gaussian span is set to 300 km, but the value of the weighted function is blocked at 0.66 (66%), with an intervention on the distance decay parameter *b* (1.5).

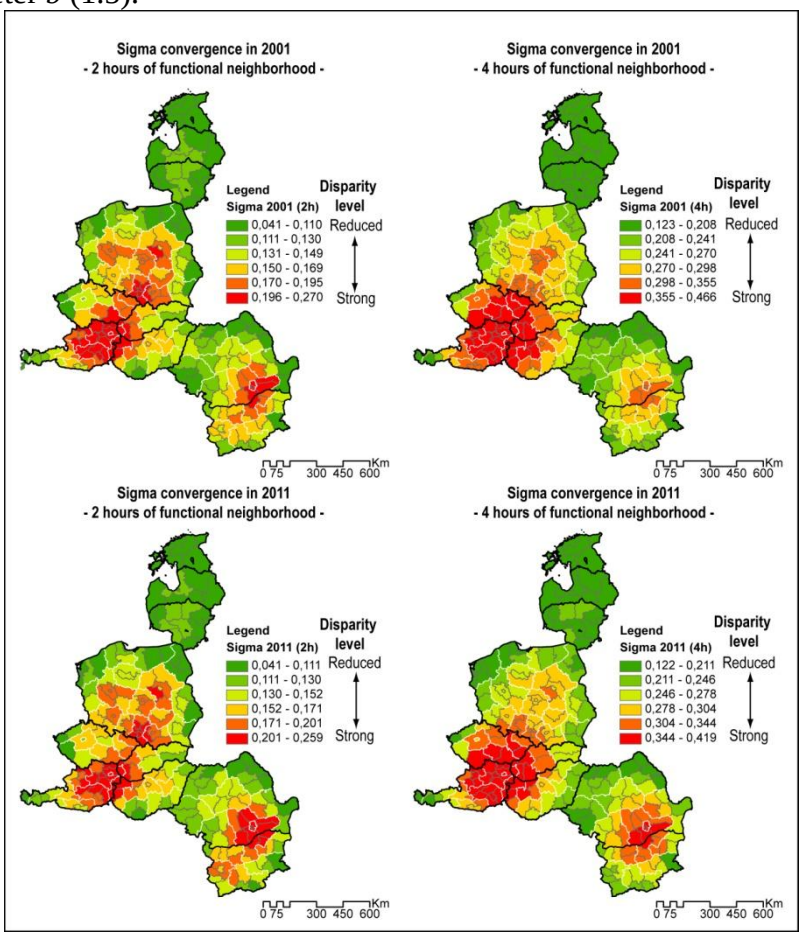


Figure 4 - Synthetic results of the functional neighborhood methodological approach of the sigma convergence

The implementation of the methodological frame of the local sigma convergence evaluation is a step by step calculation process. The elaboration of the distance matrix between all the 234 NUTS3 in the studied area provided a table of 54522 lines. The GDP/inhab. dataset for 2001-2011 was joined to this table and two types of functional neighborhood (2 and 4 hours time distance neighborhood) were calculated as weighting functions. The GDP/inhab. dataset at NUTS3 level was multiplied with the distance weighting functions and the results were summarized, in order to allow the estimation of the local standard deviation of the GDP/inhab. and the local average. The two statistical indicators were finally used for the calculus of the local sigma convergence for 2001, 2008 (the starting year of the financial crisis) and 2011.

The data we obtained served for two purposes: a basic cartographic exploration of the territorial distribution of the local sigma convergence, doubled by more advanced spatial

analysis of the territorial disparities. The basic mapping of the local sigma convergence shows interesting patterns in the distribution of the territorial disparities. The general trend observed on the maps indicates a reduction of the territorial disparities between 2001 and 2011, at NUTS3 level. However, at regional and national scale, the conservation of some areas of strong disparities on the axis Vienna-Krakow-Warsaw and around Bucharest suggests that the mechanism of economic growth is strongly related to the metropolitan endowment of the Eastern European urban system. Budapest and Sofia are also generators of territorial disparities, at regional scale (2 hours or 4 hours of functional neighborhood), but in a more limited manner. The more advanced exploration of the local sigma convergence with tools of spatial analysis is presented in the section dedicated to the results and discussions.

4) Results and discussions

The main intention of our study is to propose a methodological framework to estimate the local sigma convergence. Applying techniques of spatial analysis to these indicators is one way to derive policy recommendations for decision makers dealing with the issue of territorial disparities. This final step in the analysis can signal the progress made in the promotion of more cohesive territories, but it can also flag the regional stakes and the areas where the objective of territorial cohesion is unlikely to be soon implemented.

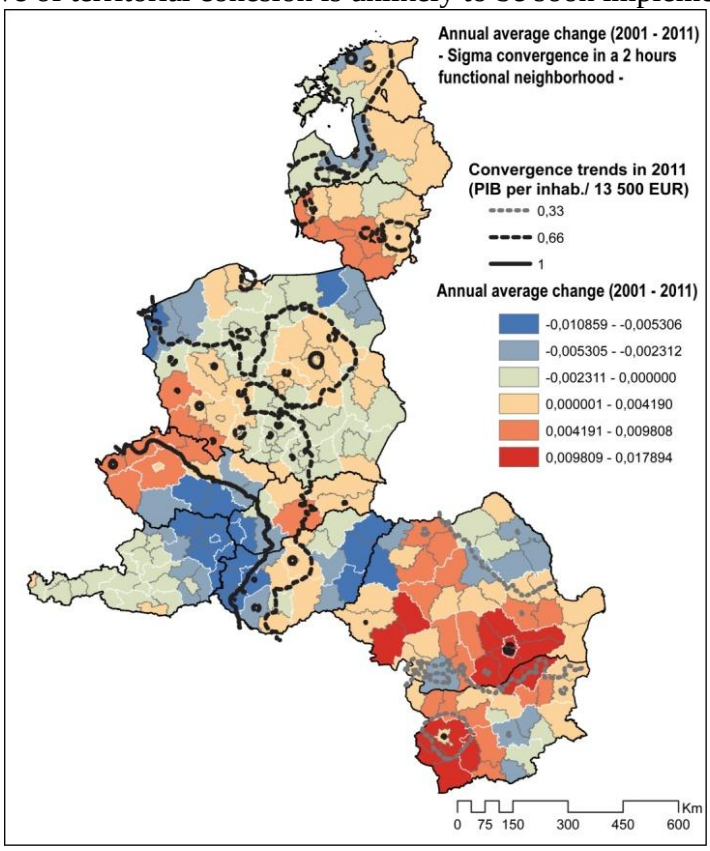


Figure 5 - Annual average change rate of the local sigma convergence (2001-2011) - 2 hours time distance of functional neighborhood

The dataset containing the local sigma convergence indicators for 2001-2011 was used to calculate an average annual change rate, for two contexts of functional neighborhood - 2 hours and 4 hours time distance. The map presented in the figure 5 emphasizes the uneven distribution in this change rate. While NUTS3 regions from Austria, Western Hungary, Western Slovakia or the Romanian-Hungarian border show a steady rhythm of decrease for

the territorial disparities, the NUTS3 surrounding the capital-regions of Bucharest and Sofia behave differently. The gradients at work in the dynamics of the territorial disparities are no longer West-East oriented; they are complicated by numerous other factors that can be explained by territorial advantages: economically active borders, metropolitan endowment or demographic stability.

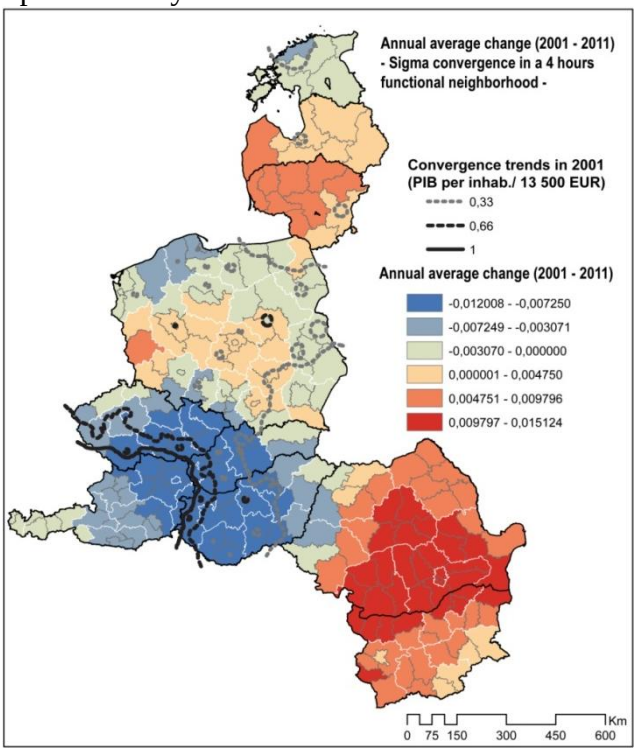


Figure 6 - Annual average change rate of the local sigma convergence (2001-2011) - 4 hours time distance of functional neighborhood

Changing the scale of analysis to a 4 hours time distance functional neighborhood will smooth the trends observed on the previous map. In this case, regions like the North-East NUTS2 change completely the dynamic of territorial disparities evolution. The spatial smoothing provides the image of a macro-region where the trends regarding the territorial cohesion are divided. Austria, Czech Republic, Hungary and Slovakia claim a reduction of the disparities, Romania and Bulgaria are in an opposite situation, Poland remains stable, while the Baltic States are a synthetic image of three trends overlapped. Each scale of functional neighborhood and the conclusions of the spatial analysis proposed address different types of policy makers and decision takers. For example, the functional neighborhood of 2 hours is rather suitable for decisions concerning the intermediate area, like the NUTS2 regions. The analysis of the sigma convergence in a functional neighborhood of 4 hours is more likely to be useful for territorial planning at national and regional scale. The combination of these two scales by a qualitative typology places each NUTS3 in one specific class.

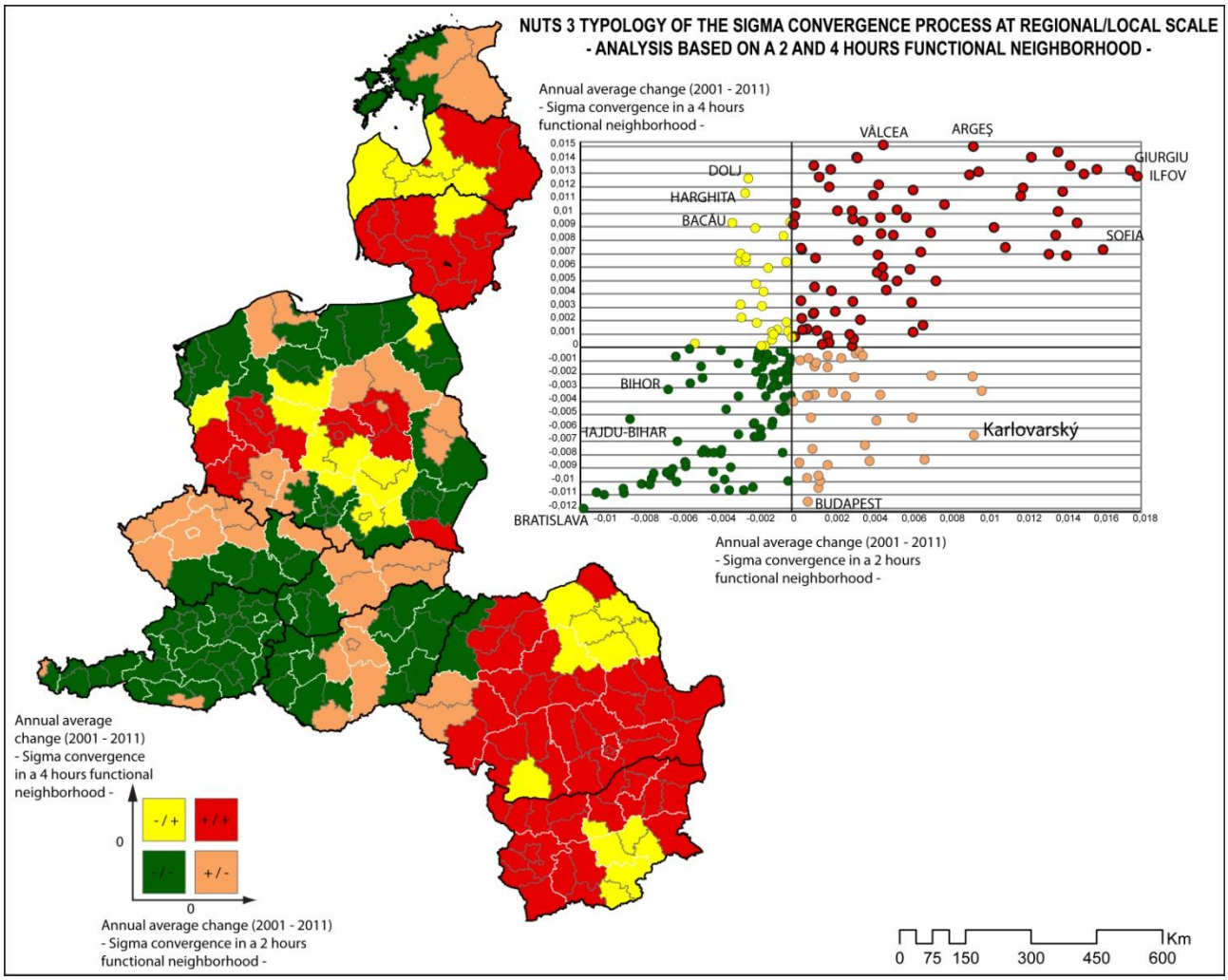


Figure 7 - NUTS3 typology based on the annual average change rate of the local sigma convergence

The four classes obtained by the NUTS3 typology are interesting by their spatial distribution and by the policy recommendations that can be addressed, in the frame of applied spatial analysis. For example, for counties (NUTS3) placed in the first class (reduction of the territorial disparities in both functional neighborhood contexts) policies aiming the increase of their economic competitiveness should be considered. The regional classification we propose can also be considered as a territorial impact assessment tool, measuring the results of the rolled-back strategies in the reduction territorial disparities.

5) Conclusions

The main objective of our research was to elaborate a methodological framework that enables the estimation of the local sigma convergence, passing from the territorial scale of reference (national, macro-region) to the spatial one. This translation is possible using the concept of functional neighborhood that is based on a mobile Gaussian kernel of variable size. Choosing two different spatial contexts (2 hours and 4 hours of functional neighborhood), we implemented our methodology and obtained indicators describing the levels of territorial disparities for the 2001-2011 period. These indicators were explored using spatial analysis tools and they served to elaborate a NUTS3 typology concerning the annual average change rate of the local sigma convergence.

The limits of our approach are derived mostly from the formalization of the functional neighborhood model. Taking into account that the model is based on three different parameters - the potential of GDP collection, the Gaussian span and the distance decay function, the lack of empirical studies providing calibration for these parameters is clearly a limit for our approach. In order to calibrate one parameter in the model, like the potential of GDP collection, one would need a yearly matrix of commercial flows between the NUTS3, matrix that is not available at this geographical level. A second limit that we observed in our research is provided by the impossibility to properly define a spatially weighted standard deviation for the coefficient of dispersion needed in the calculation of the local sigma convergence.

Despite these limitations, there is a promising potential of applied spatial analysis on the topic of the local sigma convergence. The results might be an alternative and distinctive method to propose policy recommendations that take into account both the geographical and economical factor of the NUTS3 performance.

Acknowledgement

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AIR ACCESSIBILITY, RESILIENT REGIONS AND ECONOMIC CONVERGENCE IN THE EASTERN EUROPE - TERRITORIAL EVIDENCES SUPPORTING THE POLICY DESIGN AND THE DECISION MAKERS

Andreea Mihaela Buraga, PhD Student, Alexandru Rusu, Assist. Prof., PhD

Abstract: The analysis of the relation between the regional air accessibility and the economic convergence, in selected countries from the Eastern Europe, emphasizes the role played by the territorial endowment in the economic growth. While other studies explore the factors that contribute to the economic convergence from a statistical point of view, our approach is based on the spatial analysis. Using tools such as the geographical weighted regression and measures of the spatial autocorrelation of the GDP dynamics at NUTS3 scale, our research reclassified the Eastern European regions based of the relation between the territorial advantages (air accessibility and connectivity) and the rhythm of economic convergence. The time series we used include information both for the ante-crisis and the economic crisis period, allowing us to also investigate the resilient regions in the analyzed area. Detecting the regional resilience is our secondary objective, making our research more suitable for matters of policy design.

Keywords: air accessibility, resilient regions, economic convergence, geographical weighted regression, Eastern Europe

1) Introduction

The process of economic convergence is essential in the fulfillment of the main objectives that guide the territorial policies in the EU. Although intuitive, the concept of economic convergence is difficult to define, the limitations being induced by the shift from the theoretical dimension of the convergence to the empirical and applied one. If, in theory, the large number of the convergence approaches reflects discrepancies between economic schools and diverse epistemological stands, effectively measuring this process is reduced to the calculation of parameters in equations that capture the absolute or relative dynamic of economic performance indicators - GDP, gross added value, purchasing power index and household income. (Montfort, 2008). Most often, without taking into account the spatial dimension of the convergence process, the parameters previously described are estimated using econometric models that ignore the regional and the territorial complexity, complexity that is at the base of the economic catching-up rhythm. In practical words, refining this unclear image of the territorial complexity involves the formalization of the spatial effects that

can accelerate or decelerate the convergence - neighborhood effect or spatial autocorrelation, territorial belonging or territorial autocorrelation, regional or national hierarchies of the analyzed spatial units (Grasland, 2012).

Thus, as with other economic or planning concepts, passing from the statistical dimension to the geo-statistical one represents the main methodological challenge, but also the main way to clarify the relation between the processes of regional economic convergence and the territorial advantages (air accessibility and connectivity, air traffic of passengers and freight, territorial endowment with air infrastructures etc.). Seeking to compare the results provided by different methods of beta-convergence estimation, in this paper we analyze how important is the role played by the air accessibility in the dynamic of the GDP, in selected countries from Eastern Europe.

2) Literature review and concepts

The existent literature provides a large number of definitions of the concept of accessibility. The TRACC Project (Transport Accessibility at regional/local scale and patterns in Europe) defines accessibility as "a construction of two functions, one representing the activities or opportunities to be reached and one representing the effort, time, distance or cost needed to reach them" (Spiekermann and Wegener, 2011), being a major factor of economic attractiveness of cities and regions (DSA et al., 2013). The Reports dealing with the Economic and Social Cohesion (2007, 2010) describe accessibility as *an indispensable condition of the economic growth within the European Union, having a direct impact on the attractiveness of regions,* while the Green Paper on Territorial Cohesion (2008) emphasizes the importance of the local and regional accessibility, as key factors in ensuring equitable access to services, networks and European hubs. Bruinsma and Rietveld (1998) defines accessibility as "the potential of opportunities for interaction", and Redondi et al. (2013) as "a way to measure how people and activities from a location are able to reach other locations using transport networks".

All these definitions include the economic theory of the location and the importance of the distance. In most cases, improving accessibility leads to economic growth, because *the reduction of transport costs provides a location the opportunity to benefit from the advantages of production costs* (Krugman, 1991). Reviewing the main studies centered on the accessibility concept, we notice that it insists on the analysis of different types and accessibility indicators (Harvey, 1987; Geurs and Wee 2004; Reynolds-Feighan and McLay, 2006; Spiekermann and Wegener, 2006; Kouwenhoven, 2008; Burghouwt and Redondi, 2013). Thus, according to Wegener and al. (2002), "the accessibility indicators describe the location of an area with respect to opportunities, activities or assets existing in other areas and in the area itself, where 'area' may be a region, a city or a corridor".

The existence of an extensive literature relating to the concept of air accessibility explains the importance of this topic for researchers, governments, airlines and airports, due to the large number of users of air services and the strong interdependence of economic development, tourism and migration phenomena (Skinner, 1976; Cattan, 2004; Dobruszkes, 2006; Malina, 2006; Malighetti et al., 2007; Dobruszkes et al., 2011; Maertens, 2012; Fröhlich and Niemeier, 2011; Redondi et al., 2013; Suau-Sanchez et al., 2014). Koster et al. (2011), Harvey (1986), Skinner (1976) showed that the accessibility of airports in terms of travel time is determinant for the choice of an airport by air travelers, increasing the accessibility of an airport having beneficial consequences to improve its market position. The concept of connectivity falls in relation to a number of variables used to assess the performance of airports.

The concept of resilience has recently been introduced in studies dealing with the impact of the economic, social and ecological dislocations on regional economies (Hudson, 2010; Simmie and Martin, 2010), based on ideas from fields such as ecology, social psychology, medicine and physics (Mohaupt, 2008).

Recent scientific papers suggest the need to consider multiple dimensions of the concept of regional resilience, the first of these being *the ability of a regional economy to resist the changes or to maintain its basic functions despite external economic shocks* (Foster, 2007; Hill et al., 2010, Hudson, 2010, Simmie and Martin, 2010). The second dimension of this topic is conceived as *a region's ability to maintain or return to a pattern of long-term development in the context of an external shock* (Ficenec, 2010, Hill et al., 2010). The third dimension relates to *the long-term adaptability of regional economies* (Pendall et al., 2010, Pike et al., 2010; Simmie and Martin, 2010).

Among the relevant and innovative studies that analyze the economic crisis and the regional resilience issues, from a territorial perspective, we mention the "Economic Crisis: Resilience of Regions" (ECR2) ESPON Project. A general definition of the concept of resilience, given in the ECR2 Project, refers to "the ability of a regional economy to withstand, absorb or overcome an external economic shock". The economic resilience is seen thus as a key tool in the elucidation of what Hassink (2010) described as "one of the most intriguing questions in economic geography (...) why some regional economies manage to renew themselves, whereas others remain locked in decline". A number of regional and urban studies have explored the applicability of this concept to regional and local scale (Foster, 2007; Hill et al, 2008). The recent literature focuses on the analysis of the territorial impact, caused by the specific economic shocks (Martin, 2012) and on the factors that are able to sustain the economic resilience (Healy, 2014).

3) Methodology and data quality check

The datasets used in this research are provided by EUROSTAT and ESPON M4D Project. The EUROSTAT source allowed us to build time-series for 234 NUTS3 from the Eastern Europe, collecting indicators like the GDP, the gross added value, regional unemployment etc. From all these datasets only the GDP./inhab. was used in the beta-convergence analysis. The indicators describing the air accessibility at NUTS3 scale are available on the ESPON Database portal for 3 distinct years - 2001, 2006, 2011. The geometries for the NUTS3 level of geographical representation were downloaded from GISCO, the EUROSTAT GIS division. All the maps and the spatial analysis are based on the three sources mentioned in this part of the paper.

Our methodological approach aims to relate and to explore the GDP/inhab. yearly change rate with indicators of territorial endowment (air accessibility) in the frame of the beta-convergence model. In order to estimate the parameters describing the role of the air accessibility, as a factor of GDP/inhab. dynamics, we use two different types of regression analysis, a classical ordinary least square method and the geographical weighted regression. The last one is able to locally determine the coefficients of the predictors (for each NUTS3) using a mobile kernel of fixed or variable size (Charlton M., 2002). The results will be compared for three periods of analysis: before the economic crisis, during the economic crisis and for 2001-2011. These two complementary methods (OLS and GWR) will provide information regarding the regional resilience for 2008-2011.

4) Results and discussions

In this part we estimate the relation between the economic growth at NUTS3 scale and factors of territorial endowment, in the frame of the beta-convergence process. Our intention is to relate the dynamics of the GDP/inhab. from 2001 to 2011, using an ordinary least square regression where the predictors are variables describing the territorial accessibility. This method will provide the coefficients of the regression, coefficients that depict the progress of the beta-convergence and the role played by the air accessibility of the NUTS3 in the studied area. Mathematically, the formalization of the model is rather simple to approach.

Et+n = a + b*log(Yt)+c*Z, where

Et+n = the dynamic of the beta-convergence indicator (GDP, GVA, consumption, income etc.)

Y = the level of the convergence indicator at moment t

Z = predictors such as air accessibility, volume of flows or other explanatory variables

a, b, c = parameters of the ordinary least square regression.

The dynamic of the beta-convergence indicator was calculated as an annual average rhythm of growth :

Et+n = ((GDP/inhab.t+n/GDP/inhab.t)^(t+n-t)) - 1,

where:

t = the chronological base of reference - 2001

t+n = the last year in the dataset - 2008 or 2011, if the model is applied for the ante-crisis period

Applying the statistical model for the NUTS3 form the Eastern Europe emphasizes some important aspects:

- the process of beta-economic convergence is active for two periods - 2001-2008 and 2001-2011. For the last case, the statistical quality is more reduced, indicating a deceleration in the process of the economic catching-up, due to the financial crisis.

- for the crisis period (2008-2011) the statistical model is not valid as we assist at a stop in the economic growth and trends of reversing of the economic accumulation of GDP.

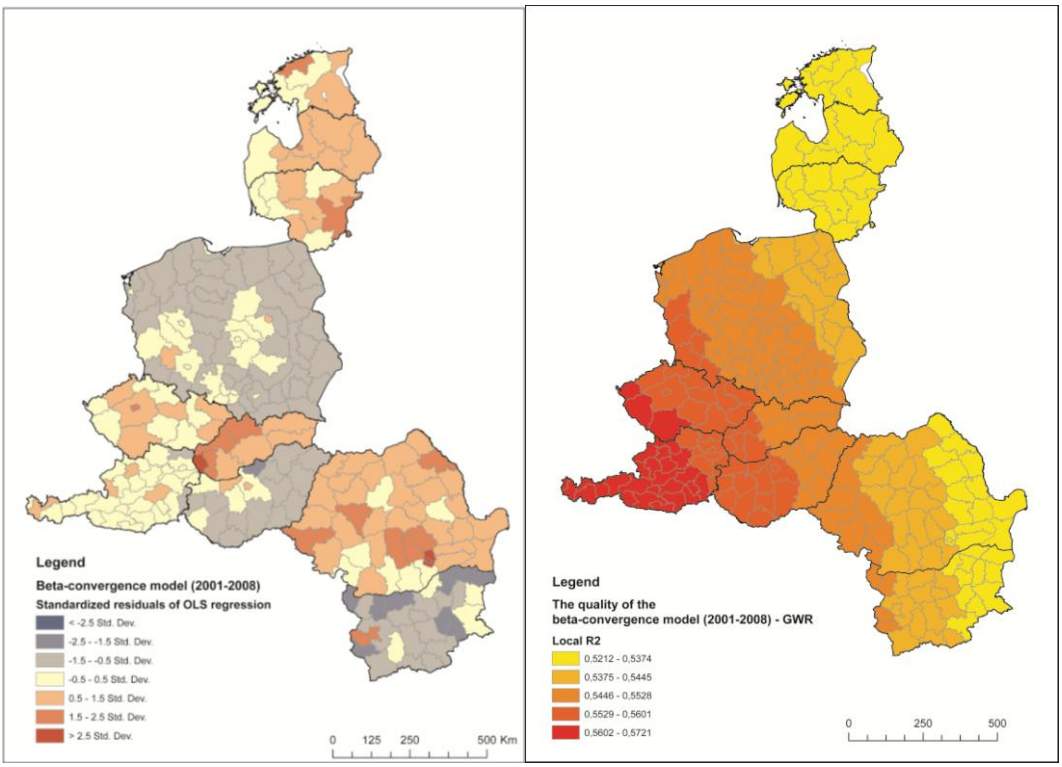


Figure 1 - Standardized residuals of the beta-convergence (OLS regression) for 2001-2008 Local quality of the beta-convergence model (GWR) for 2001-2008

However, implementing the model at Eastern European scale points out the role played by the air accessibility, during the economic convergence process. Grasland (2012) and Monfort (2008) highlight the impact played by the spatial and territorial variables in the dynamic of the convergence process. The introduction of the spatial lag in the beta-convergence model is rather a methodological innovation. One way to solve the problem of the spatial lag in the ordinary least square model is using the geographical weighted regression (Fotheringham, S., Brunsdon, C., Charlton M., 2002, Mitchell A., 2005) or the local smoothing.

In this logic, we have systematically compared the results obtained by the statistical classical model with the alternative geo-statistical method of geographical weighted regression. Three models were retained in our analysis, allowing us to observe the role played by the air accessibility in the beta-convergence process, together with the economic performance of the NUTS3.

The **first model** presents an acceptable level for the coefficient of determination (R2=0.52). Less interesting as values, the coefficients of the model are relevant by their sign. In this case, the negative value of the GDP/inhab. in 2001 suggests that the starting level in the convergence process explains the annual change rate of the economic catching-up. High levels of GDP are associated with a slower rhythm of growth, while inferior starting positions ensure a more accelerated change rate of the economic indicator (GDP/inhab.). The sign associated with the air accessibility emphasizes the role played by the territorial endowment, a good position in the air network of flows explaining a part of the GDP dynamic.

			Coef. of det.	Accessibility	Beta	Explained variable
	Period	**Years**	**R2**	**Air accessibility at t (coef.) -c**	**GDP/inhab. NUTS3 (coef.) -b**	**GDP/inhab. dyanmics**
Model 1	T	2001				Annual change rate
	t+n	2008	0.52	0.02	-0.04	
Model 2	T	2008				Annual change rate
	t+n	2011	0.02	0.003	0.01	
Model 3	T	2001				Annual change rate
	t+n	011	0.47	0.01	-0.02	

Table 1 - Synthetic presentation of the beta-convergence model. (2001-2008, 2008-2011, 2001-2011)

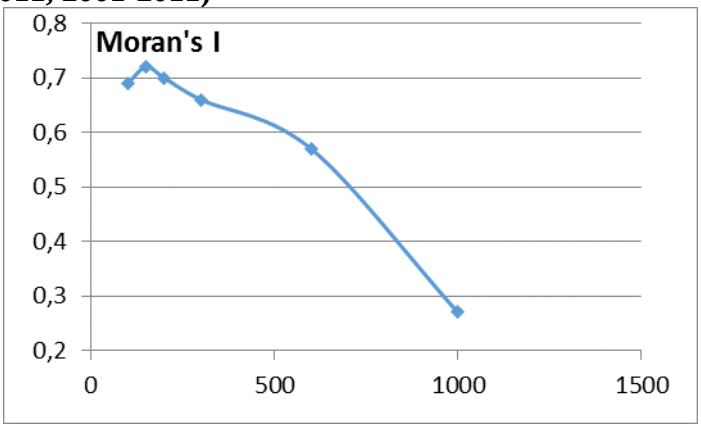


Figure 2 - Moran's I variation as a function of distance for the standardized residuals of the beta-convergence model no.1

The three models we propose are sound from a statistical point of view (not significant p values associated with the predictors), however, they are problematic from a geo-statistical point of view. As the residuals are spatially auto-correlated (Moran's I index), they indicate the presence of non-stationary predictors and suggest the existence of spatial gradients, both for the economic performance and the air accessibility. The canonical-statistical models of beta-convergence are not able to intersect these gradients. Introducing the spatial lag in the methodology proposed by the geographical weighted regression enables the detection of these gradients, by the mapping process of the local coefficients (b and c). In that case, one will observe that the air accessibility shows patterns of spatial distribution that favors some regions or acts as penalties for other NUTS3. Moreover, the spatial distribution of the local coefficient associated with the air accessibility is not dictated by hazard. The cartographic analysis indicates that higher values are concentrated in the inert economic NUTS3 of Bulgaria, on the Western Romanian border and in the highly urbanized regions of Central Czech Republic.

The beta-convergence analysis for the crisis period of 2008-2011 derives a different spatial configuration. The **second model** is the less performing from the three versions we

built, with an insignificant coefficient of statistical determination - R2 =0.02. The geographical weighted regression doubles this conclusion, the coefficients associated with the air accessibility being reduced and statistically not sound.

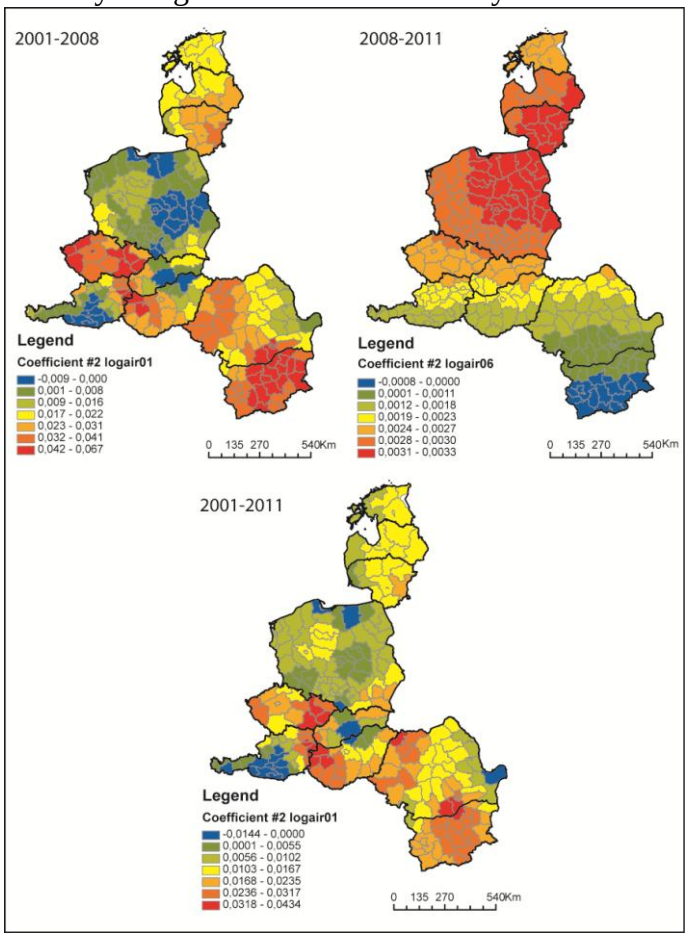


Figure 3 - Spatial distribution of the air accessibility coefficients, estimated using geographical weighted regression. GWR beta-convergence model for 2001-2008, 2008-2011 and 2001-2011

Replicating the beta-convergence model for the period 2001-2011, both with a canonical-statistic approach and a geo-statistical one, partially overlap the conclusion of the **first model**. When we include data from the crisis period, the parameters of the regression are more reduced.

The preliminary analysis of the beta-convergence points out some important geographical aspects that can be used for policy recommendations. Building and exploiting the three models (doubled by a geographical weighted regression) clearly shows that the air accessibility behaves as a factor of economic growth, at NUTS3 scale. This first conclusion is valid for periods of intense economic growth (2001-2008). For the crisis period, the inefficiency of the beta convergence models demands for a better understanding of the economic turbulences affecting the NUTS3. As the annual change rate of the GDP/inhab. presents contrasts in the territorial distribution, we can relate these dynamics to the evolutions of the air accessibility by proposing a qualitative typology in four classes.

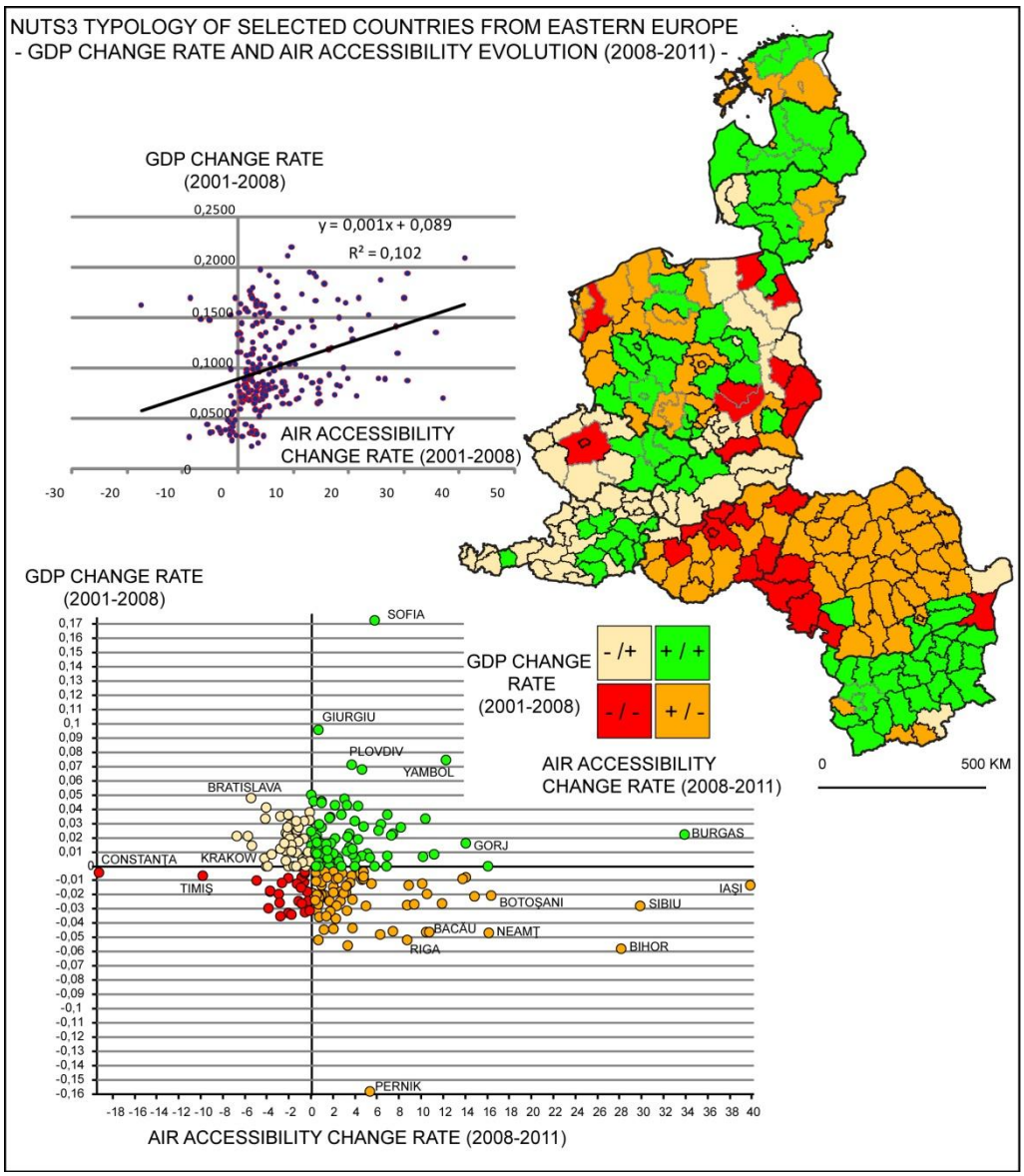


Figure 4 - NUTS3 typology of selected countries from Eastern Europe - GDP change rate and air accessibility evolution (2008-2011) -

The first class (double decrease for GDP/inhab. and accessibility) includes NUTS3 from Romania, Hungary, Czech Republic, Poland and Slovakia. Dynamic NUTS3 before the crisis, like Pest, Budapest, Timis or Constanta, were put together with peripheral and economically inert counties, such as Szalbog-Szatmar-Bereg (Hungary) or Elcki (Poland), emphasizing the unexplained territorial patterns in the manifestation of the economic crisis.

At the opposite (double decrease for GDP/inhab. and accessibility), counties like Sofia, Yambol or Giurgiu escape the crisis effects on the economic performance and consolidate their position in the air accessibility hierarchy.

Maybe the most interesting NUTS3 class is composed by Bratislava, Wien, Krakow and similar metropolitan counties that, despite a decrease in the air accessibility, present positive change rates of the GDP even during the economic crisis. We can suspect that these NUTS3 benefit from local economic systems that are resilient in periods of turbulence, a resilience that the beta-convergence models is able to detect by more advanced geo-statistical formalization.

5) Conclusions

In this article we have studied the role played by factors of territorial endowment in the dynamic of economic performance. The methodological frame was assured by the beta-convergence calculation, while the explained variable was the GDP/inhab. change rate and the predictor indicator the air accessibility at NUTS3 scale. The formalization was proposed for three periods of time: 2001-2008, 2008-2011 and 2001-2011, following recent economic cycles. Our approach involved several steps, like the collection of data, the statistical and spatial analysis exploration and the elaboration of a regional typology serving as a discussion basis for policy recommendations.

The main conclusion of our study highlights the fact that the classical model of beta-convergence should be doubled by analysis that mobilizes the geographical factors of GDP rate of change. These factors can be intersected using the geographical weighted regression, especially for a close-up on the local variability of the coefficients explaining the average annual change rate of the economic performance. Moreover, the estimation of the local quality of the beta-convergence model indicates that this process is shaped by a West-East gradient and that the role of the air-accessibility is not equally important all over the Eastern European space.

The economic crisis reset the trends of economic convergence, bringing into discussion the role of the resilience for the performance of the local economic systems. Our hypothesis sustains that, by using spatial lag in canonical models (beta or sigma convergence), research can detect and quantify more easily this regional attribute. The final typology we proposed is an example on how spatial analysis can be mobilized to provide policy recommendations for decision-takers, linking the applied research with the elaboration of the policy design.

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INDUSTRIAL AGGLOMERATIONS AND SPATIAL EQUILIBRIUM. A NORMATIVE APPROACH

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Abstract: The purpose of this paper is to place spatial equilibrium analysis to a normative level by seeking solutions to reduce development gaps between Romanian regions. Making use of logical analysis, empirical study and comparative analysis, I will show that competitive regional development of Romania may be obtained through an industrial policy of supporting clusters. Romania also needs to define its policy regarding balanced spatial development, taking into account the experience of the European economies, and the realities of our country. The solution to reducing disparities among regions of Romania is the emergence of new growth poles in poorer areas. This allows a polycentric and balanced spatial development that will alleviate disparities.

Keywords: agglomeration economies; clusters; spatial equilibrium; disparities; regional policy

1. Introduction

The spatial equilibrium means polycentric sustainable development of a territory (national or regional), that is supported by urban growth poles, together with the existence of cluster, performing spatial configurations that allow multiple links with self-sustained growth opportunities. Promoting a "balanced polycentric urban system" is one of the main objectives of the ESDP (European Spatial Development Perspective, 1999). Interest in polycentric development is fed by the evidence that the polycentric urban systems stimulate economic growth, they are sustainable in terms of environmental protection and support territorial cohesion better than monocentric urban systems. Urban network is the backbone of the territory and fit with the capacity of the network to serve all parties effectively and harmoniously.

Placing the spatial equilibrium analysis to a normative level, the solution for reducing disparities among Romanian regions is the emergence of new growth poles in poorer areas. This allows a polycentric and balanced spatial development that will alleviate disparities. Through this, it will achieve the objectives of cohesion and competitiveness as reflected in official EU documents and recommended for regional development of the country.

In the following, we try to grasp the role of Romanian industrial agglomerations in setting up a balanced territorial development.

2. Literature review

Regionalization, meaning the division of a national territory in development regions, is regard to the variables criterion that are not able to allow uniform development of areas. The Nomenclature of territorial units for statistics (NUTS) used as a territorial analysis unit does not consider real local needs. For example, an assessment of the situation in Romania reveals that 'the NUTS II classification allows only a limited understanding of the development

process' and should be complemented by other factors such as size of urban areas, market access or proximity (Government of Romania, 2007). An attempt to answer the question what is the most appropriate geographical scale to describe the level of regional development, the researchers (Cojanu, 2009, 2010) concluded that development can be viewed in a more realistic way using multiple-link spatial configurations, in which opportunities for growth are self-sustained.

Based on existing needs, the analysis should cover a growth model that emphasizes the role of competitive interdependencies that occur in a particular territory. Competitive development zones arise from a particular development context, which in turn is explained by the action of two twin concepts: identity and functionality (Cojanu, 2010). While the former refers to an identifiable common denominator for the development, the second is a functional model of territorial developments that affects the premises of temporal and spatial growth.

As suggested in studies conducted at EU level (ESPON, 2006), there are no clear borders between competitive areas, as economic spaces appear in various forms of spatial and temporal boundaries. Spatial, because a development context is defined by an arbitrary combination of factors of geographical origin, such as distance, industry economics, decision centres, value chains, etc. And temporal, since the context is the historical depository of common issues, more or less tangible, such as traditions, beliefs and the feeling of belonging to a community, drawing a pattern of development characteristic for a certain period.

That is why regionalization must be more than a process of dividing the territory into regions; it must be aimed at stimulating and diversifying economic activities, stimulate private sector investment, helping to reduce unemployment and increase quality of life, ie regional development of the national territory.

Moreover, polycentric regional development policy should not only have the urban centers as powerful core, but also competitive industrial clusters. Based on Porter's theories (1998, 2003) researchers (Delgado et al., 2010 b) has developed a systematic empirical approach to identify the role of regional clusters over regional economic performance. Their conclusions were the following: the participating industries from a strong cluster have higher growth rates of occupation, salaries, establishments and patents; new regional industries emerge where a strong cluster already exists; the presence of strong clusters in a given region determines the growth of opportunities in other industries or clusters. The same group of researchers (Delgado et al., 2010 a) has studied the role of regional clusters over regional entrepreneurship and has concluded that the presence of complementary economic activities creates externalities which increase incentives and decrease the barriers faced by start-ups. As a result, the industries localized in regions with strong clusters (e.g. characterized by a high presence of other connected industries) confront themselves with a surge in the number of new businesses and enterprises. Influential clusters are also associated with new business establishments, thus influencing decisions regarding business localization. In the end, strong clusters contribute to the survival of start-ups.

The Group of Applied Economics (GEA, 2007) did a survey on the 42 Romanian counties regarding the correlation between development and entrepreneurial spirit, highlighting that the success of regional competitiveness has four determinants, directly related to industrial agglomerations. First, it comes to the high productivity of industrial clusters as a result of access to specialized inputs and employees, access to information, complementarities, access to institutions and public goods, incentives to achieve performance. Second, it is noted the innovation supported by industrial agglomerations as a result of the needs of new customers, new technological possibilities, production or distribution, and the ability to act quickly. Third, industrial clusters stimulates the formation of new companies,

having as causes low barriers to the market entry - through better information on opportunities, easy detection of niches / segments uncovered in terms of products, services or service suppliers, a large local market - but also to the market exit. Finally, regional competitiveness is related to competition and cooperation within industrial clusters based on vertical links with suppliers and customers - by disseminating information that may contribute to the development of new products and processes, or financial gain by increasing coordination of work - and the horizontal relationships with direct competitors - the effect of compensation between access to a larger volume of resources, on the one hand and the potential loss of intellectual property, or the emergence of most redoubtable competitors, on the other hand.

3. Industrial agglomerations - poles of competitiveness in regional development. The Romanian experience

Based on observations of Alfred Marshall (1890) regarding the benefits companies that are concentrated in a particular region, through neo-classical economists approaches and other scientists in related fields (especially geographers), clusters have become today a "fashionable" concept around the the world. Essential contributions to the development of the concept is due to Michael E. Porter (1998), by replacing the classical theory of production factors in a diamond of competitiveness, thus becoming the founder of economic policy based industrial clusters. He defines clusters as a concentration of companies and associated enterprises (universities, research institutes, trial laboratories, continuous professional learning providers, professional associations, local authorities etc.) from a specific field, found in the same geographical area and interconnected through common and complementary activities. The definition focuses on interconnections between actors, the synergies arising from their collaboration and positive externalities results, such as skilled labor, locally available, low-cost transportation, external economies of scale, transfer of know-how and technology.

Economic practice has validated the model known in the literature as “the triple helix”. It joins together, within a cluster, representatives of: companies – representing the economic part of the cluster; universities and research institutes – representing the suppliers of innovative solutions, applicable to the real needs of the companies that are part of the cluster; local and regional public authorities etc.

Clusters are a real alternative also for the economic development of Romania. In this country, experience has proved that the three natural partners of the “Triple helix” model not only do not cooperate, but they also do not know each other and do not get to discuss with one another. There is a need for adapting the model and for turning it into a “Four clover” model, the fourth actor being the catalyst organizations – consulting firms, specialized in the technological transfer and innovation field, technological transfer centers, etc.

Romanian clusters have been formed in a natural "bottom up" manner, based on industrial agglomerations in certain geographical regions. These were based on either the tradition – the case of automotive component suppliers Dacia-Renault or Textil NE - or the location of multinational companies - Western Automotive cluster. Transition to the next level has been done, in almost all cases, due to the intervention of catalyst entities (RDAs, industry associations, consulting firms) which led to the formation of clusters as "potential poles of competitiveness". The most important role in forming clusters / poles of competitiveness was the Ministry of Economy, Trade and Business Environment, Department of Industrial Policy,

which by actions since 2008, accelerated the process of creating these competitive industrial agglomerations.

This has materialized in four main actions: 1. development of the chapter regarding clusters from the industrial policy document, with support from the German Agency for Technical Assistance (GTZ); 2. "Inov Cluster" Project (2008-2010), from the Sectoral Plan for Research and Development, which consisted in disseminating the concept of innovation clusters in Romania and the examples of good international practice, as well as stimulating economic operators in creating and developing innovation clusters through creating specific instruments (guides, gateways, consulting services); 3. "cluster mapping" exercise, developed by MECBE, with support from the German Agency for Technical Assistance (GTZ); 4. generating potential competitiveness poles by General Direction for Industrial Policy and Competition through requesting the sealing of a partnership agreement, that would prove the cooperation within the cluster. The model used was that of "Pro Wood", 21 clusters succeeding, so far, in submitting a partnership document, which represents a valid start in evaluating competitiveness poles at a national level. It identifies one of the most important vectors, cooperation, as well as the existence of common goals, integrated in the cluster (http://clustero.eu/romanian-cluster-association/).

In a previous study (Clipa et. al, 2012b) on the comparative analysis of region rankings according to the number of clusters, GDP/capita and level of competitiveness, we concluded that the development of industrial agglomerations has not offered any support for the regional competitiveness in Romania. Moreover, this country has not benefited from a policy based on the development of industrial agglomerations, which, in turn, could have led to the improvement of regional competitiveness. That is why we believe that Romania has unused resources which would permit the consolidation of regional comepetitiveness. We focus below on the proper understanding of agglomeration factors as sources of balanced spatial development. We are also trying to answer the question: what are the policies able to support a balanced spatial development based on agglomerations?

4. The normative dimension of spatial analysis

A balanced territorial development can be achieved by directing public policy in two directions. The first aims at stimulating economic growth in regions with a lower level of economic development. Despite the fact that this was the main objective assumed by our country in preparing the strategy for attracting European structural funds, regional policy option is compromised due to lack of efficiency in the allocation of funds. So that Romania may not become EU peripheral zone is necessary to improve the management of EU funds absorption in areas such as higher qualification of the workforce, developing competitive production technologies and environment.

A second direction for public policy in Romania, the dispersion of growth from developed regions to the other through a process of redistributing at national level face the reality that resources tend to focus on those areas that allow maximizing their use. We have to intervene within the area of policy focusing on transformation of local or regional skills (through an auto-generating cumulative positive causality between industries), to ensure competitive conditions of the market and use local skills to create new business.

Urban centers are seen as competitive by focusing both resources and initiative to create added value. Aslo, economic development process is based on related industries and clusters located at varying geographic scales, other than administrative units used in theoretical studies or expert reports (cities, counties and development regions). The

investment attractiveness of development areas, in opposition to administratively bounded territories, result from the general trend of the industry to agglomerate in the center to the detriment of the periphery, creating further uneven growth opportunities. Thereby public policy interventions are needed to reduce losses and to multiply the positive effects. That is why supporting and strengthening competitive industrial clusters may be a more appropriate goal for regional development policy.

Cluster support policies can be divided into three main categories, depending on the objectives and reasons which led to their implementation: 1. Facilitation policies, directed towards the creation of a micro-economic environment permitting development and innovation, indirectly facilitating emergence and development of clusters; 2. Traditional framework policies, which include policies for SMEs and industry, for research and innovation, regional policies; they refer to clusters as instruments for improving their efficiency; 3. Development policies, focused on the creation and mobilisation of a specific category of clusters, with the purpose of reinforcing a certain economic sector. This is the only category which directly concerns the cluster theory.

The experience of other European economies shows two types of cluster-support schemes: the first one supports "top-level" clusters, with influence on the level of competitiveness of the respective country and susceptible of reaching an international excellence degree; the second type deals with regional clusters, whose importance may not surpass the region's borders, but which have a considerable impact on the overall economic development. In Romania's case, we believe that a third type of cluster-support policies is necessary, the one focused on the processes prior to cluster formation, in order to facilitate cooperation between partners, much needed for further cluster development.

Romanian industrial policy, according to the main principles and objectives of EU, started to emerge in 2002 by forming a strategic vision, and to develop once the Lisbon Strategy (2005), when in the definition of industrial policy the focus moves to strengthen and encourage horizontal factors that determine competitiveness, human capital, research, innovation, entrepreneurship, environment.

Since 2009, there is a new policy document of the General Direction for Industrial Policy and Competitiveness (DGPIC 2010a) entitled Romania's Industrial Policy 2009-2012, which addresses the overall objective of achieving national strategic objectives adopted in accordance with the directions outlined by Europe 2020. Among other things, it is noted here the priority interest of "stimulate the development of competitive agglomerations (clusters / poles of competitiveness, growth poles, the poles of urban development, industrial parks, etc.)" (DGPIC 2010b).

According to commitments undertaken by Romania in the Treaty of Accession to the European Union and to ensure similarity with other Member States of the European Union, the National Reform Program for 2011-2013 - Section Industrial Policy (approved by the Government in April 2011) and Industrial Policy Document stipulate the importance of cluster policy and competitive poles for economic recovery and growth of regional and national competitiveness.

It follows that the promotion of competitiveness poles / clusters as part of the industrial policy of our country aims to identify existing and potential "top-level" agglomerations. General objective is to encourage industrial development around networks of functional clusters in order to produce goods with high added value possible competitive both on the national and international level. Romania's challenge is to anticipate and prevent the decline in certain industrial sectors that currently benefit from comparative advantages (eg labor costs). The role of local decision makers and the economic entrepreneurs overall

economic development is increasingly important when developing competitive industrial agglomerations.

The analysis of the macroeconomic model based on the interdependencies between regional disparities, agglomeration and economic growth (Clipa et al., 2012a) shows that in the case of core-periphery dual regional structured economies, the cohesion policy effects can be avoided, in that the central agglomeration will generate a higher growth rate at national level, but with the price of amplifying the existent regional disparities. One way of dampening this negative effect over Romania is investing in those areas which could trigger regional development. We are talking about policies designed to promote innovation and knowledge, by providing incentives for research and development or by investing in educational infrastructure. That is why studies identifying areas of interest for the development of regional clusters and measures necessary for their support are and must remain one of the objectives of most regional development strategies.

5. Conclusions

In Romania, there is a significant potential for the development of competitive clusters, as the 2010 Cluster Mapping showed a balanced regional distribution of clusters on its territory. Furthermore, all of its 8 development regions meet the requirements of cluster formation, meaning the presence of all the four clover petals: business and industry; higher-education institutions and a research-development-innovation environment; local and regional authorities; catalysts (innovation and technological transfer entities, chambers of commerce, consultancy firms).

The Romanian Government's strategic plans deal with the promotion of clusters and supplier chains, with the investment in new technologies, while encouraging international cooperation, as well as stimulating cooperation between universities, research institutes and innovative SMEs. One of the major objectives of our regional development strategies has to be concerned with the identification of those interest areas that favor the development of regional clusters and with the necessary accompanying measures.

The questions that we need to address are: just how competitive are clusters? What is the impact of industrial agglomerations over regional competitiveness in Romania? These inquiries can inspire future empirical research in this field.

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THE MANAGEMENT OF PHYSICAL EDUCATION AND SPORT ACTIVITY AT UNIVERSITY LEVEL

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Abstract : Universities have to offer in addition to quality academic training, a wide range of facilities and opportunities for students and future students, which is one of the key points to attract a large number of young people. Research shows that regular exercise makes people more flexible, stronger, smarter and healthier. Encourage a healthy lifestyle through participation at different sports activities curricular or extracurricular both students and teachers, university staff, should be one of the objectives of universities from Romania.
This study is an investigation of sporting activities offered in academic environment and how to optimize physical education and sports activities in the university. The study helps us to improve the services and programs in physical education and sport focused on the student or student groups.

Keywords: management, sport, student, leisure, loisir

Introduction

Orice tânăr care accede în mediul universitar, pe lângă instruirea academică de calitate caută şi oportunităţi pentru recreere, pentru menţinerea unui stil de viaţă sănătos prin practicarea activităţilor fizice. În opinia lui Plavina activitatea fizică este definită ca orice mişcare a corpului produsă cu ajutorul muşchiilor scheletici şi care are ca rezultat cheltuieli de energie (Plavina, 2012).

Organizaţia Mondială a Sănătăţii (2010) face recomandări cu privire la starea de sănătăte a populaţiei şi implicit la nivelul de activitate fizică pe care trebuie să-l presteze fiecare persoană adultă în vederea menţinerii unei stări de sănătate optime. Astfel, fiecare adult trebuie să facă minim 150 de minute de activitate fizică, un efort fizic de intensitate moderată în care să fie implicaţi un număr ridicat de muşchi. (WHO, 2010)

Abu-Omar Karim şi Rütten Alfred (2008) au concluzionat, în cercetările lor că există o relaţie semnificativă între activităţile fizice în timpul liber şi indicatorilor de sănătate.

Modernizarea din zilele noastre precum şi viaţa de zi cu zi foarte ocupată au determinat apariţia unui alt tip de fiinţă umană (Zhao et al., 2007). Participarea la activităţile de timp liber au efect asupra calităţii vieţii şi asupra satisfacţiei personale. (Jennen and Uhlenbuck ,2004)

Cu toate beneficiile cunoscute ale activităţii fizice, ale activităţilor fizice recreaţionale (AFR) asupra stării de sănătate, este larg cunoscut însă, că atunci când recreerea necesită un anumit grad de auto-efort de către o persoană tiparele de participare vor fi diferite. Ele ar trebui să creeze un echilibru între beneficiile şi plăcerea dobândită prin activitate fizică împotriva cantităţii de timp şi bani cheltuiţi (Nicolau, Juan, 2012).

Într-un studiu privind activitatea fizică a studenţilor (Radu L. şi colab., 2013), se observă că 30% din participanţii la studiu nu practicau nici un fel de activitate fizică.

Nivelul activităţii fizice la studenţi este determinant în stabilirea normelor sociale şi culturale în viitor (Cengiz, Ince, Cicek, 2009). Studenţii care sunt inactivi astăzi au probabilitatea de a deveni inactivi şi după părasirea mediului academic. Studenţii sunt cercetătorii, profesioniştii în domeniul sănătăţii, liderii în afaceri şi factorii de decizie de mâine (E. Leslie, P. B. Sparling and N. Owen, 2001)

Schlag (2009) a studiat un număr de 98 de studenţi de la Universitatea Brigham Young. Rezultatele au aratat ca rata activităţilor recreaţionale ale studenţilor nu a afectat performanţele lor academice.

Karim and Alfred (2008) concluded in their research that there is a significant relationship between physical activities in leisure time and health indicators [6].

Organizarea activităţile fizice în unele universităţi din România

În articolul 3 din Legea Educaţiei nr. 1 din 5 ianurie 2011 sunt precizate principiile care guvernează învăţământul preuniversitar şi superior, precum şi învăţarea pe tot parcursul vieţii din România, iar unul dintre aceste principii face referire la promovării educaţiei pentru sănătate, inclusiv prin educaţia fizică şi prin practicarea activităţilor sportive..

În învăţământul superior, activităţile sportive se pot practica curricular sub forma de lecţii de educaţie fizică dar şi extracurricular sub forma cercurilor sportive pe ramuri de sport.

In cadrul Universităţii Alexandru Ioan Cuza din Iaşi îşi desfăşoară activitatea 15 facultăţi. Printre acestea funcţionează şi Facultatea de Educaţie Fizică şi Sport cu două specializări: Educaţie Fizică şi Sportivă şi Kinetoterapie şi Motricitate Specială cu un număr de circa 400 de studenţi. Pentru aceştia, activităţile fizice se desfăşoară conform planului de învăţământ, educaţia fizică fiind disciplină obligatorie. Din numărul total de facultăţi ale universităţii doar patru dintre acestea au optat pentru introducerea educaţiei fizice şi sportului în planu de învăţământ şi acesta, ca disciplină opţională. Astfel, studenţii acestor facultăţi pot opta pentru participarea la lectii de educaţie fizică. Din oferta de activităţi sportive amintim: fotbal, auto-apărare, fitness pentru băieţi şi fitness-aerobic pentru fete. Oferta este limitată datorită lipsei de spaţiu dedicat activităţilor sportive de echipă, respectiv o sala de sport multifuncţională.

Ceilalţi studenţi ai universităţii pot opta pentru practicarea exerciţiilor fizice în sălile de fitness ale facultăţii de Educaţie Fizică şi Sport pe bază de abonament.

La Universitatea de Medicină şi Farmacie „Grigore T. Popa” Iaşi, disciplina educaţie fizică apare în planul de învăţământ la ca disciplină obligatorie în anii 1 şi 2 de studiu, având durată variabilă pentru diferite specialităţi. Astfel, educaţia fizică se desfăşoară pe durata unui semestru pentru Facultatea de medicină (specializarea: medicină, asistenţă medicală generală, nutriţie şi dietetică), Facultatea de bioinginerie medicală (specializarea: bioinginerie medicală), şi 2 semestre Facultatea de Medicină Dentară (specializarea: medicină dentară, tehnică dentară). Tipul de activitate fizică practicat este cel sub forma lecţiilor de educaţie

fizică precum şi grupe pe ramuri de sport (baschet, volei). Studenţii de la specializarea tehnică dentară îşi desfăşoară activităţiile fizice prin lecţia de educaţie fizică şi grupe pe ramuri de sport (fotbal, înot, aerobic), acestea fiind cu plată, universitatea nu dispune de baza sportivă în vederea desfăşurării acestor sporturi

Extracurricular studenţii pot participa la activităţi fizice de loisir - jogging, drumeţii, orientare turistică, badminton, role, volei (în parc) etc.

Organizarea activităţile fizice în Universităţile din Târgu Mureş

Oraşul Târgu Mureş, reuneşte 4 universităţi: Universitatea de Medicină şi Farmacie, Universitatea "Petru Maior", Universitatea "Sapienţa", Universitatea "Dimitrie Cantemir". Cu excepţia celei din urmă, în fiecare dintre aceste universităţi disciplina Educaţie Fizică este cuprinsă în planul de învăţământ, conform Legii Educaţiei, ea trebuind să se desfăşoare pe parcursul a IV semestre, anul I şi anul II.

La Universitatea „Sapienţa", Universitate finanţată de guvernul maghiar, disciplina educaţie fizică este obligatorie patru semestre, fiind integrată în planul de învăţământ al primilor doi ani de studii. Cei aproximativ 600 de studenţi ai anilor I si II îşi desfăşoară activităţile de la disciplina educaţie fizică în sala de tenis de masă apartinând universităţii, precum şi prin închirierea sălii de sport de la Grup Şcolar „Gheorghe Şincai" unde au loc activităţiile specifice jocurilor sportive (baschet, volei). Printr-o contribuţie simbolică studenţii pot opta pentru desfăşurarea activităţilor fizice, extracuriccular, la bazinul de înot din cadrul Complexului weekend şi la sala de fitness.

Astfel, la Universitatea de Medicină şi Farmacie (UMF) ca şi la Universitatea „Petru Maior" (UPM), disciplina educaţie fizică este cuprinsă în planul de învăţământ, făcând parte din categoria disciplinelor obligatorii. Spre deosebire de Universitatea „Petru Maior", la UMF datorită numeroaselor facilităţi create de conducerea universităţii, (2 terenuri fotbal sintetice, o sală polivalentă, o sală de jocuri sportive, terenuri de tenis, 2 săli de fitnesss, sală de aerobic), activităţile sportive sunt organizate sub formă curriculară ca lecţii de educaţie fizică, precum şi extracurricular sub formă de lecţii specifice unor ramuri de sport. Totodată studenţii pot practica exerciţiile fizice şi în timpul liber în cadrul sălilor de fitness, pe terenurile de tenis si fotbal ale Universităţii pe baza unui abonament.

Extracurricular, studenţii pot participa la Campionatul de fotbal organizat de liga studenţilor, Campionatul judeţean de baschetşi la diversele activităţi sportive care sunt organizate cu ocazia Zilelor studenţeşti.

În cadrul UPM, activităţile din cadrul disciplinei educaţie fizică se desfăşoară într-o sală multifuncţională (baschet, volei), dar datorită numărului foarte mare de studenţi într-o grupă de lucru (25-40 de studenţi) comparativ cu 15-16 studenţi la UMF, calitatea actului educaţional este nesatisfăcătoare.

Într-un studiu efectuat în 2013 pe un lot de 472 de studente de la Universitatea „Petru Maior" din Târgu Mureş şi Universitatea „Alexandru Ioan Cuza" din Iaşi privind indicele de activitate fizică s-a observat că 159 dintre studentele participante la cercetare nu participau la nici o activitate fizică.

În tabelul următor sunt prezentatae preferinţele studentelor pe categorii de vârstă:

Tabel 1. Tipurile de activităţi fizice preferate de studente

Nr.crt.	18 – 19 ani (N=202)	20-21 ani (N=234)	Peste 21 ani (N=36)
1	Mers	Alergare	Mers
2	Alergare	Aerobic	Alergare
3	Aerobic	Mers	Aerobic
4	Fitness	Volei-Baschet	Dans
5	Dans	Dans	Volei-Baschet

Cercetările efectuate de Ruiz Tendero, G.(2011), sugerează că studenţii nu beneficiază de activitate fizică adecvată. Principalele motive de a nu participa la activităţile fizice au fost lipsa de timp (63%), programul de activităţi (40%), preţul (24%), distanţa (22%). Activităţile preferate au fost jocurile colective (64,4%), ciclism (63,4%), activităţile în aer liber (54,1%). Multe dintre obiceiurile unui stil de viaţă sănătos sunt dezvoltate la finalul adolescenţei şi începutul maturităţii. Declinul activitatii fizice a indivizilor în această perioadă are repercursiuni asupra calităţii vieţi la maturitate (Pļaviņa, L., 2012)

Concluzii şi recomandări

În vederea promovării unui stil de viaţă sănătos şi a scăderii sedentarismului în rândul tinerilor, universităţile trebuie să ofere:

- Spaţii dotate corespunzător care vor îmbunătăţi considerabil rezultatele orelor de educaţie fizică;
- Creşterea nivelului de satisfacţie, atât al studenţilor, cât şi al cadrelor didactice prin asigurarea unei baze multifuncţionale cu scop recreativ;
- Posibilitatea realizării de competiţii sportive interne şi între universităţi;
- Sesiuni de informare privind beneficiile activităţii fizice asupra sănătăţii.

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